

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The Mining Journal is Registered at the General Post Office as a Newspaper, and for Transmission Abroad.]

1892.—VOL. XLIII.

LONDON, SATURDAY, OCTOBER 25, 1873.

[WITH SUPPLEMENT.] {PRICE FIVEPENCE.
PER ANNUM, BY POST, £1 4s.

JAMES CROFTS, STOCK AND SHARE BROKER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
(ESTABLISHED 1842).

Description of Stocks and Shares bought and sold. SPECIAL BUSINESS
not having a general market value.
SPECIAL BUSINESS in the following:—
Last Chance, Tyllwyd.
Richmond Consols, West Tankerville.
South Roman Gravel, West Esgrail Lie.
Tecom, West Chiverton.
** Reliable advice given on the above.

COLLIERY SHARES.
SPECIAL BUSINESS in UNITED BITUMINOUS, CARBIDE AND SWANSEA, ORIENTAL, all paying excellent dividends.
SPECIAL BUSINESS, a few UNITED BITUMINOUS shares, fully paid. These are specially recommended to investors.
Business transacted in all Colliery Shares having a marketable value.

W. H. BUMPUS, STOCK AND SHARE DEALER,
THREADENEE STREET, LONDON, E.C., has FOR SALE the

Shares, free of commission:—
100 East Caradon, 100 Penstruthal, 17s. 6d.
100 East Grenville, 6s. 9d. 150 Rica.
100 Frontino, 40 Richmond, 40%
50 Flagstaff, 43% 15 Roman Gravel, 19%
85 Gawton, 28s. 6d. 60 Rookhope, 41 1/2s.
10 Great Vor, 43% 25 Rosewall Hill.
10 Hingston Down, 75 So. Prince Patrick, 20s.
25 Lovell (Tin), 50 South Tolcarne, 13s. 6d.
50 Ladywell, 43% 25 South Roskear, 40%
75 Last Chance, 41 1/2s. 9d. 15 Sweetland, 44 1/2s. 9d.
40 Marke Valley, 20s. 50 So. Ro. Gravel, 20s.
10 Minera, 42s. 10 So. Condurrow, 45%
70 Malpas, 40 Tecoma, 41%
50 New Quebrada, 43% 25 Tankerville, 41 1/2s.
100 New Dolcoath, 41% 60 Utah, 28s. 6d.
25 New West Rosewarne, 20 Van Consols, 44%
60 New Silver Rake, 43% 5 West Chiverton.
40 Penhall, 25 W. Tankerville, 43%
75 Plympton, 8s. 6d. 50 Wheel Crebor, 44%
25 Pennerley, 42% 100 West Caradon, 2s. 9d.
5 Providence, 100 West Great Work, 16s.
50 Perkin's Beach, 10s. 6d.

Very depressed state of the Mining Market affords the public an opportunity of investing in this class of security with great advantage, as the shares of the above companies are now obtainable at merely nominal prices, and will not fail to increase very considerably in value during the next few years. There are, however, many worthless concerns which should be carefully avoided, and investors and others may be saved much disappointment and loss by consulting W. H. Bumpus, who is in a position to furnish reliable information and advice in relation to the shares of the above companies.
London Office of Reference for Drake Walls and South Roskear Mines.
B. transacts business in every description of stocks and shares at the market prices, and free of commission.
Bankers: National Provincial Bank of England, E.C.

E. J. BARTLETT, STOCK AND SHARE DEALER,
No. 30, GREAT ST. HELEN'S, LONDON, E.C., transacts business at
in every description of security.

Buyers or Sellers of the following will find CLOSE BUSINESS:—
PENNERLEY.
ROSEWALL HILL.
SOUTH ROMAN GRAVELS.
TANKERVILLE.

R. C. POWELL, STOCK AND SHARE DEALER,
75, OLD BROAD STREET, LONDON, E.C.

**HEAL CREBOR, adjoins the Great Devon Consols, is
STRONGLY RECOMMENDED FOR INVESTMENT BY—
H. RISLEY, STOCK BROKER, 77, CORNHILL, LONDON, E.C.**
The mine is 120 fathoms level is worth 12 tons of copper ore per fathom.

R. HENRY MANSSELL, STOCK AND SHARE DEALER,
14, GREAT WINCHESTER STREET, LONDON, E.C.
H. M. specially recommends the purchase of CATHERINE AND JANE.

R. WILLIAM WARD
(Late WARD AND LITTLEWOOD),
CROSBY HOUSE, 95, BISHOPSGATE STREET WITHIN, E.C.,
DEALS IN ALL KINDS OF STOCKS AND SHARES, for cash or the account.

KENNA & CO., STOCK AND SHARE BROKERS,
5, UNION COURT, OLD BROAD STREET, E.C.

**MESSRS. W. DUNN AND CO., STOCK AND SHARE
DEALERS, 3 AND 4, GREAT WINCHESTER STREET BUILDINGS,
LONDON, E.C.**

Orders received and commissions executed.
Bankers: National Provincial Bank of England.
D. and Co. have FOR SALE the following at net prices:—
Aberdunant, 6s. 20 Grogwinion, 43 7/8s. 6d. 20 8th. Roman Gravel, 19%
Ald-Crib, 12s. 10 East Caradon, 100 Penstruthal, 17s. 6d.
Blymmsick, 8s. 10 Lovell, 42 1/2s. 30 Tecoma, 41 1/2s.
Bampfyde, 42 1/2s. 6d. 20 New Rosewarne, 7s. 10 T. Ives Consols, 49.
Brea, 40s. 20 North Pool, 41s. 5 W. Chiverton, 44 1/2s.
Hill Colliery, 18s. 4 North Roskear, 42 1/2s. 10 W. Grenville, 44 1/2s.
Hill, 43 1/2s. 6d. 20 Pennerley, 42 1/2s. 6d. 5 Wheel Jane, 42 1/2s.
Hill, 43 1/2s. 6d. 20 Penhall, 42 1/2s. 5 W. Kitty (St. Agnes), 41 1/2s.
Hill, 43 1/2s. 6d. 20 South Merilyn, 41 1/2s. 410 10s.

MESSRS. WM. MARLBOROUGH AND CO.,
29, BISHOPSGATE STREET WITHIN, LONDON, E.C. (Established
1842) have FOR SALE the following SHARES at prices annexed:—
Ald-Crib, 12s. 100 Grogwinion, 43 7/8s. 6d. 10 Roman Gravel, 19%
Ald-Crib, 12s. 100 East Caradon, 100 Penstruthal, 17s. 6d.
Ald-Crib, 12s. 100 Lovell, 42 1/2s. 30 Tecoma, 41 1/2s.
Ald-Crib, 12s. 100 New Rosewarne, 7s. 10 T. Ives Consols, 49.
Ald-Crib, 12s. 100 North Pool, 41s. 5 W. Chiverton, 44 1/2s.
Ald-Crib, 12s. 100 North Roskear, 42 1/2s. 10 W. Grenville, 44 1/2s.
Ald-Crib, 12s. 100 Pennerley, 42 1/2s. 6d. 5 Wheel Jane, 42 1/2s.
Ald-Crib, 12s. 100 Penhall, 42 1/2s. 5 W. Kitty (St. Agnes), 41 1/2s.
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Ald-Crib, 12s. 100 North Roskear, 42 1/2s. 10 W. Grenville, 44 1/2s.
Ald-Crib, 12s. 100 Pennerley, 42 1/2s. 6d. 5 Wheel Jane, 42 1/2s.
Ald-Crib, 12s. 100 Penhall, 42 1/2s. 5 W. Kitty (St. Agnes), 41 1/2s.
Ald-Crib, 12s. 100 South Merilyn, 41 1/2s. 410 10s.

R. GEORGE BUDGE, STOCK AND SHARE DEALER,
No. 4, ROYAL EXCHANGE BUILDINGS, LONDON, E.C. (Established
1842) is a SELLER at net prices of:—
Ald-Crib, 12s. 100 Grogwinion, 43 7/8s. 6d. 10 Roman Gravel, 19%
Ald-Crib, 12s. 100 East Caradon, 100 Penstruthal, 17s. 6d.
Ald-Crib, 12s. 100 Lovell, 42 1/2s. 30 Tecoma, 41 1/2s.
Ald-Crib, 12s. 100 New Rosewarne, 7s. 10 T. Ives Consols, 49.
Ald-Crib, 12s. 100 North Pool, 41s. 5 W. Chiverton, 44 1/2s.
Ald-Crib, 12s. 100 North Roskear, 42 1/2s. 10 W. Grenville, 44 1/2s.
Ald-Crib, 12s. 100 Pennerley, 42 1/2s. 6d. 5 Wheel Jane, 42 1/2s.
Ald-Crib, 12s. 100 Penhall, 42 1/2s. 5 W. Kitty (St. Agnes), 41 1/2s.
Ald-Crib, 12s. 100 South Merilyn, 41 1/2s. 410 10s.

WEEKLY MINING CIRCULAR, EVERY FRIDAY.—
LONDON DAILY RECORD, STOCK & SHARE LIST, Every Evening.
Published by P. WATSON, Stock and Share Dealer, 79, Old Broad-street, E.C.
Bankers: The Alliance Bank, and Union Bank of London.

MR. T. E. W. THOMAS, STOCK AND SHARE BROKER,
3, GREAT WINCHESTER STREET BUILDINGS, E.C.
(Established 1867).

**MR. W. TREGELLAS, 122, BISHOPSGATE STREET
WITHIN, E.C.,**
Deals in all descriptions of Stocks and Shares at close market prices.

IMPORTANT TO SHAREHOLDERS IN ALL PUBLIC COMPANIES.
WHAT TO SELECT—WHAT TO AVOID.—
BY FREDK. WM. MANSELL.

ENGLISH AND FOREIGN STOCK AND SHARE DEALER,
PINNERS HALL, OLD BROAD STREET, LONDON, E.C.
The OCTOBER number (now ready) contains a Comprehensive Review of the
Position and Prospects of the General Investment and Mining Markets, &c.,
which should be read by all shareholders and others interested in such matters.
It also contains many valuable hints to speculators.
* * Differing in every respect from all monthly Circulars, it embodies a large
amount of valuable information, and well deserves being filed for future reference.
—Value London press.

Gratis to clients. Subscription 1s. per copy, or 10s. 6d. per annum.
Established 1857. Bankers: London Joint-Stock Bank.

**MR. E. CHARTERS, 8, CRAIG'S COURT, CHARING CROSS,
LONDON, has the FOLLOWING SHARES, free of commission:—**
40 Ald-Crib, 12s. 9d. 20 Roman Gravel, 19%
50 Australian, 42s. 50 Great Vor, 43%
50 Belmont, 35s. 6d. 10 Great Laxy, 41%
50 Bellavista, 43% 25 Grogwinion, 43%
35 Bog, 41% 25 Hingston, 41%
50 Chicago, 47s. 50 Herodfoot, 44%
30 Castle Gate, 18s. 50 Last Chance, 41 1/2s.
10 Cape Copper, 25% 20 Lovell, 44%
10 Cook's Kitchen, 41% 30 Ladywell, 43%
10 Dolcoath, 44% 20 New Dolcoath, 42%
30 Emma, 43% 25 New Quebrada, 43%
25 East Van, 43% 30 Pennerley, 42%
25 Flagstaff, 43% 30 Providence, 47%
120 Florence, 42% 35 Penhall, 42%
50 Frank Mills, 38s. 3d. 50 Parys Mount, 7s. 3d.
28 Franco Consols, 25s. 75 Prince of Wales, 6s. 3d.
60 Frontino, 5s. 9d. 80 Rossa Grande, 7s. 9d.
WHEAL MARY continues to improve. Shares ought to be secured at once for a
great rise in price.

INVESTORS IN ENGLISH AND FOREIGN BONDS,
Railways, Bank Shares, Mines, should consult
THE "INVESTMENT REVIEW,"
Independent, Fearless, and Exhaustive,
By JOHN R. PIKE, STOCK AND SHARE DEALER,
CROWN CHAMBERS, THREADENEE STREET, LONDON.
Post free, Threepence.

MR. JOHN MOSS STOCK AND SHARE DEALER,
ST. MICHAEL'S CHAMBERS, 42, CORNHILL, E.C., LONDON, has
business in all British and Foreign Mines, and is prepared to lend money on any
marketable Stocks or Shares at moderate rates of interest. Shares sold for delivery
For SALE, free of commission:—
20 Asheton, 43% 40 Pennerley, 42% 25 Birdseye, 42 1/2s. 3d.
100 Aberdunant, 6s. 3d. 100 Perkins Beach, 12s. 50 Cedar Creek, 42%
50 Bampfyde, 43s. 60 Prince of Wales, 6s. 3d. 30 Chontales Con, 16s.
25 Bog, 41% 10 Providence, 47% 30 Chicago, 46s.
5 Carn Brea, 47s. 20 Roman Gravel, 19% 100 Colorado, 44%
5 Cook's Kitchen, 41% 20 So. Condurrow, 45% 100 Don Pedro, 12s.
30 Devon Great Consols, 42 1/2s. 20 So. Rom. Gravel, 26s. 20 Eberhardt, 43%
10 East Basset, 41 1/2s. 15 Tankerville, 41 1/2s. 50 Emma, 43%
10 East Caradon, 41% 50 Van Consols, 44% 100 Last Chance, 41 1/2s. 9d.
10 East Van, 43% 10 West Basset, 48s. 100 Newfoundland, 45%
10 Great Laxy, 41 1/2s. 15 West Caradon, 2s. 6d. 20 New Quebrada, 43%
20 Great Wh. Vor, 43% 15 West Chiverton, 44% 60 Richmond Con, 41%
60 Hingston Down, 42s. 45 W. Tankerville, 43% 100 Ruby (410 paid), 45s.
25 Ladywell, 43% 50 Wheel Crebor, 44% 35 Sweetland Creek, 44%
100 Mary Valley, 15s. 9d. 50 Wheel Jane, 42 1/2s. 150 Tecoma, 41%
J. M. is a BUYER of the above at a small reduction from the quoted price.
Latest and most reliable information concerning the above may be obtained on
application. Bankers: City Bank, Finch-lane, E.C.

**MR. G. E. HOOKE, STOCK AND SHARE DEALER,
AND FINANCIAL AGENT,**
5, KING STREET, CHEAPSIDE, E.C.
All descriptions of Stocks and Shares dealt in for cash or account.
SPECIAL BUSINESS in Aberdunant, Bampfyde, Fortescue, New Rosario,
and Newfoundland shares.
Send stamped and addressed envelope for Mr. Hooke's four selected investments.

**WANTED, A YORKSHIRE COLLIERY on the Barnsley Seam; also a WELSH
STEAM COAL COLLIERY.**

TYLLWYD SILVER-LEAD MINE.
HARLAND AND CO., being always in a position to
PURCHASE THESE SHARES at a FAIR MARKET PRICE, beg to in-
form dealers and others that they will be very glad to BUY ANY NUMBER at
any time for cash.

FERDINAND R. KIRK, STOCK AND SHARE DEALER,
5, BIRCHIN LANE, LOMBARD STREET.
Coal and Iron Companies are the best Investments for the present. Among the
most prominent are—United Bituminous (price 20s.), and Cardiff and Swansea
(24 paid). The earnings have been 20 and 25 per cent. respectively. They are
strongly recommended; together with Wedgwood Iron and Welsh Frechold Coal.
SPECIAL BUSINESS in Tecoma, Tyllwyd, and Wheal Bonny.

MR. JAMES STOCKER, STOCK AND SHARE DEALER,
2, CROWN COURT, THREADENEE STREET.
Railway, Mining, and Miscellaneous Shares bought and sold at the best market
prices. SPECIAL BUSINESS in the following:—
20 Ald-Crib, 12s. 9d. 20 Franco Cons., off wtd. 50 Rio Tinto.
20 Almaden, 16s. 9d. 100 Gen. Brazilian, 1s. 6d. 40 Rica.
60 Aberdunant, 25 Gawton, 45 New Quebrada, 43 1/2s.
60 Bampfyde, 43s. 6d. 80 Great West Van, 30s. 30 Rookhope, 32s.
40 Birdseye, 42% 20 Great Vor, 43s. 25 Richmond, 46%
40 Boscawell, 17s. 6d. 100 Gold Run, 5s. 3d. 250 Rossa Grande, 8s. 6d.
10 Bellavista, offer wtd. 25 Grogwinion, 43% 90 Ruby (410 paid), 45s.
50 Bog, 41% 20 Great Laxy, 41% 10 St. Ives Consols.
50 Chicago (410 pd.), 48% 30 Hingston, 41% 20 So. Condurrow, 45%
50 Chontales, 45% 70 Kallfrith, 9s. 6d. 50 South Aurora, 19s.
50 Castle Dinan, 55s. 45 Ladywell, 43% 35 So. Carn Brea, 47s.
100 Cwm Elan, 5s. 3d. 25 Last Chance, 38s. 30 Sweetland, 44%
10 Cook's Kitchen, 41% 10 Lovell (Tin), 43% 15 St. John del Rey.
30 Cedar Creek, 44s. 60 Malabar, 75% 100 Thornhill Reef, 35s.
30 Calbeck Fells, 75 Malpas, 40 Tecoma, 41%
10 Clew Hill Coll., 19s. 6d. 60 Mam. Copperopol., 48% 75 Tyllwyd, 23s.
10 Donbighshire, 10 Minera. 25 Tankerville, 41 1/2s.
70 Don Pedro, 2s. 6d. dis. 20 New Rosewarne, 10s. 5 Trumpet Consols.
3 Dolcoath, 100 New Dolcoath, 44s. 60 Tollma, offer wanted.
5 East Basset, 41 1/2s. 45 New Quebrada, 43 1/2s. 40 Utah, 28s.
25 East Caradon, 27s. 6d. 25 Newfoundland, 45% 45 Unity Wood.
10 East Grenville, 5s. 60 Native Guan. 70 Van Consols, 44 1/2s.
10 East Lovell, 41 1/2s. 60 N.W. Rosewarne, 25s. 3 10 W. Tankerville, 43 3/4s.
30 East Llangynog, 50 Old Ratholes, 16s. 100 West Caradon, 1s. 9d.
15 East Van, 10 Providence, 47% 10 W. Chiverton, 44 1/2s.
65 Excelsior, 60 Parys Mount, 7s. 3d. 60 West Pant-y-Go, 5s. 6d.
35 Eberhardt, 43 3/4s. 9d. 30 W. Esgrail Lie, 43%
30 Emma, 43 1/2s. 20 Perth's Beach, 11s. 25 Wheel Crebor.
60 Eschewer, 40 Pennerley, 42% 5 Wheel Killy.
70 Frontino, 5s. 9d. 60 Penstruthal, 30 W. Wh. Goriand, 23%
40 Flagstaff, 43 1/2s. 20 Penhall, 20 Wheel Mary, 43%
100 Fortescue, 8s. 75 Prince of Wales, 6s. 3d.

Bankers: London and Westminster.

M. R. CHARLES THOMAS,
MINING AGENT,
3, GREAT ST. HELEN'S, LONDON, E.C.

MESSRS. A. W. THOMAS AND CO.,
10, COLEMAN STREET, E.C.,
MINING AGENTS, AND STOCK AND SHARE DEALERS,
Mr. A. W. THOMAS has just returned from the Holywell mining district, and
is prepared to advise those interested respecting the PRINCE PATRICK and SOUTH
PRINCE PATRICK MINES, which are now attracting so much notice in consequence
of the immense deposit of lead lately discovered in the former.
SPECIAL BUSINESS in the shares of either company.

TO CAPITALISTS AND INVESTORS.
GOULD SHARP AND CO., STOCK AND SHARE DEALERS,
33, POULTRY, LONDON, E.C.
Established 1852: Bankers—London and Westminster, Lothbury, E.C.
Having just returned from visiting the Shropshire and Van Mining Districts can
with CONFIDENCE strongly recommend the immediate purchase of shares in the
following LEGITIMATE MINES, all of which ARE SAFE at present prices. They cannot
fail to pay well.

ROMAN GRAVELS (LEAD) MINE (LIMITED).
In 12,000 Shares. £7 10s. fully paid up. Present price, £20 per share.
£23,700 has already been paid in dividends since October, 1871.
Dividends "will" further increase, and shares rise in price.

This celebrated mine is the richest in the Shropshire district, and shares are a
perfectly safe investment; sure to rise in price, and dividends will increase.
The reserves of lead ore now discovered in Roman Gravel are valued at over
£500,000. (LADYWELL adjoins this mine, and shares, which can now be bought at
£3 10s., will go to £15 or £20 within three years, and commence dividends.)
We have strongly advised our friends and clients to buy Roman Gravel shares
from £7 10s. and upwards, and we still advise the purchase. When they were £8
we stated they would go to £25 or £30; they are now £20, and we firmly believe
they will see £25 next year, and dividends considerably increase.
Present monthly sales of lead ore 230 tons. They will increase to 300 tons next
year. BUSINESS in 100 ROMAN GRAVEL SHARES, for cash.

LADYWELL (LEAD) MINE (LIMITED).
In 12,000 Shares. £2 10s. each. Present selling price, £3 10s. per share.
The present company have £10,000 cash in hand, more than sufficient
to bring the mine into a dividend state.
Shares fully paid up. No further call or liability.

Ladywell Mine adjoins Roman Gravel, is under the same direction and manage-
ment, and there is every prospect of its becoming as rich and profitable a mine.
Roman Gravel was started in 1870; shares, which came out at £7 10s. each, are
now £20; the dividends have increased from 5s. to 8s. 6d. per share quarterly.
Ladywell is one of the greatest mining certainties of the day. Lodes now worth
3 and 4 tons per fathom. It is sure to give every satisfaction to investors, and prove
a lasting dividend-paying concern; the shares which can now be bought at £3 10s.,
will be £7 to £10 next year, and eventually £15 to £20 per share.
BUSINESS in 500 LADYWELL SHARES, for cash.

VAN (LEAD) MINE (LIMITED).
In 15,000 Shares. £4 5s. paid. Selling price, £37 per share.
£167,250 has already been paid in dividends since 1870.

This is the richest lead mine in the United Kingdom, and immensely profitable,
paying £48,000 yearly in dividends. The present company started in 1869. They
have already given £11 2s. per share back in dividends, equal to £167,250. At the
present time they pay 16s. per share quarterly (£3 4s. yearly) for every £37 invested,
being 8% per cent. on present outlay. The mine is richer than ever, dividends will
increase, and shares rise in value. They cut the lode rich in the 60 ft. level, thereby
greatly adding immensely to their reserves of ore, and will shortly cut it in the
75 ft. level. The reserves of lead ore and blende now discovered in sight are valued
at £2,500,000. The machinery upon the mine is of the best, in splendid working
order, and all recent improvements have been adopted. The estimated value of
same is from £60,000 to £70,000.

BUSINESS in 100 VAN SHARES, for cash.
EAST VAN (LEAD) MINE (LIMITED).
In 15,000 Shares. £5 each. Present selling price, £3 10s. per share.
This company has nearly £7000 cash in hand, more than sufficient
to bring the mine into a dividend state.
Shares fully paid up. No further call or liability.

Capitalists and investors "cannot" go wrong in buying East Van shares at present
low price. The mine adjoins the celebrated Van, is under the same direction
and management, and embraces the same lode, which is now being worked on; we
believe this must prove a lasting dividend property, and shares "will" see from £7
to £10 or £12 next year, and likely to rise to £15 or £20 within two years. It cannot
fail to prove a first-class dividend property. We strongly advise the im-
mediate purchase.
The Van Mine started in 1869 with £4 5s. paid up; they are now £37 to £39 each,
and paying £3 4s. per share yearly in dividends. East Van would jump up to £10 in
a week on cutting a rich lead lode. The mine holds out splendid prospects. Shares
are likely to see £20 each, and may go higher.
BUSINESS in 500 EAST VAN SHARES, for cash.

A SAFE INVESTMENT FOR £2500.
500 LADYWELL Shares, at Price per share. Outlay.
500 EAST VAN " at £3 10s. £1750
500 EAST VAN " at £3 10s. 1750

Total outlay £3500

N.B.—GOULD SHARP AND CO. have no hesitation in saying this outlay of
£3500 would realise £7000 to £8000 within a year, and considerably more within
two years. Both mines will be brought into a dividend state, and, at present
prices, investors cannot do wrong in buying up the shares.
Any less number of shares can be bought at quoted prices.

PENNERLEY (LEAD) MINE.—FOR SALE, 103 SHARES, for cash.

GEORGE LAVINGTON, STOCK AND SHARE BROKER,
ST. MICHAEL'S CHAMBERS, 42, CORNHILL, LONDON, E.C.

**MESSRS. PENNINGTON AND CO., 3, ROYAL EXCHANGE
BUILDINGS, E.C., STOCK AND SHARE DEALERS, have BUFI-
NERS in the undermentioned:**
Birdseye, Tecoma, Sweetland Creek.
Emma, West Wheal Gorland, Malpas.
Flagstaff, Gold Run, Buller.
Kitty (St. Agnes), Pacific, Rica.
Cedar Creek, Malabar, West Esgrail Lie.
Parties wishing to purchase or sell in the foregoing are requested to make
application. PENNINGTON AND CO., SWORN BROKERS.

TO INVESTORS.—NOW READY.
**MESSRS. PENNINGTON AND CO.'S "MONTHLY RECORD
OF INVESTMENTS,"** containing an exhaustive Review of the British and
Foreign Stock and Share and Money Markets, &c., with an enumeration of safe
investments, paying from 10 to 20 per cent. Price 6d. per copy, or 5s. annually.
PENNINGTON AND CO., 3, Royal Exchange-buildings, E.C.

Now ready.
REYNOLDS'S SELECT LIST,
WITH SUPPLEMENT.
"Is an Investment in Mines desirable at the present moment?"
The teaching of the past, the prospect of the future, are investors right in going
for large dividends, &c., &c.
Applications received by JOHN B. REYNOLDS, 70 and 71, Bishopsgate-street
Within, London, E.C.
* * TREVARACK:—Full particulars as to the prospects of this mine on
application.

**BARTLETT AND CHAPMAN, 36, CORNHILL, LONDON,
STOCK AND SHARE DEALERS.**

Before investing, read our publications:—
"Handy Book for Investors" (third edition), price 10s. 6d.
"British Mines and Mining," price 2s. 6d.
"Investors' Directory," price 1s. 6d.
The "Investment and Financial Record," will be sent FREE on application.
Bankers: London and Westminster.

MR. R. PERCY ROBERTS,
FINANCIAL AGENT,
60, ENGLISH STREET, CARLISLE.

750 BLAKE'S PATENT ORE-CRUSHERS
NOW IN USE.
For catalogues, apply to—
MR. H. R. MARSDEN, 80HO FOUNDRY, LEEDS,
Only maker in the United Kingdom.

MR. JOHN CARTER, MINE SHARE DEALER
CAMBORNE, CORNWALL, transacts business in every description of
shares at close market prices of the day.

MURDOCH WOOD UNITED.—James Brown, Robert Jeffery, Oct. 23: Since we wrote you last we have cut ground for bearings at eastern adit the 40; we have also cut down the ground in the south side of the engine-shaft, from the 15 to the 40; we have about one week more for the shaftmen at and about the 30. At this point, the shaft being only 7½ ft. long, we purpose making it 10 ft. long to bring up the standing lift; it is only required for about 10 ft. high. We have also cut ground for the connections of the pole at the 40. Having had to put several sollaras in the engine-shaft to cut the ground required, we could not draw the stuff from the 40 deep, and therefore we are obliged to delay the sampling for a short time; we have quantity of stuff underground broken, but cannot break it down until this work is completed in the shaft. We have put two men to cut through a slide in the back of the 30 on the north lode to-day; we have cut the lode, and it is producing fine stones of copper ore, a very promising lode; shall be able to tell you more about in our next report. The stoep in the back of the 40, west of engine-shaft on the north lode; here the lode is about 4 ft. wide, and from examples taken from the stuff broken it will produce 70 lbs. of black tin to the ton of stuff—a very rich lode. Lode No. 19, east of engine-shaft, has been sampled, and the level of this stoep is 4 ft. wide, producing fine stones of copper ore, and good work for tin. We shall be able to say more about it after we have had a sampling. We have on the floors from 25 to 30 tons of tinstone, but we want to make it a larger sampling, it being the first.

TYLLWYD.—John Paull, Oct. 23: All our operations are going on regularly. The carpenters are busily engaged in erecting the 40-ft. water-wheel. The tramroad in any of the haulages serves its purpose well. No material change has taken place in the position of the mine.

VAN CONSOLS.—J. Roach, Oct. 23: The 75, now driving on, bearing 25 north of east on part of north, and which contains branches of lime, spar, and studs of ore, is now within some 2¼ fathoms of the junction with the main lode, therefore this point, long looked forward to, will soon be reached, and there is every reason to believe that a valuable lode of lead will be found. The winze sinking perpendicular under the 60 is now 14 ft. deep, and has just struck the ore-bearing level of the 60, and is now carrying 180 lbs. per fathom, but all the lode is not yet cut through. We are now cutting ground, and the level of the 60 is now enabled us to stoep the back of the level as well, where the lode is above 3 tons of ore per fathom. The lode in the 60 consists of carbonate and sulphate of barytes, with lead ore lying underneath; this we shall continue to drive under No. 4 winze, in which lead ore is again making its appearance, when the end is on we shall rise to communicate. No. 3 winze will be holed to the 60 this afternoon; we shall now stoep 2 fathoms of ground, where we have a good lode of ore, estimated at 3 tons of ore per fathom, and 1 fathom of ground below the level of the 60.

EAST WHEEL GRENVILLE.—E. Hosking, W. Bennett, Oct. 23: The lode in the engine-shaft is 2 ft. wide, and producing some stamping work for tin. The 120 cross-cut is being driven with all speed, and the ground continues favourable. The lode in the 120 fm. level, west of engine-shaft, is 2½ ft. wide, and worth 8½ per fathom. The rise above the 120 west is worth for tin and copper 8½ per fathom. The lode in the 110, east of engine shaft, is 2 ft. wide; this end is letting out more water, which is doing much damage in the stoep, and the water works at the east is 3 ft. wide, and worth for tin and copper 12½ per fathom. The winze below the 95 east is worth 3 tons of copper ore per fathom. The stoep above the 95 east is worth for tin and copper 12½ per fathom. The stoep below the 85 east is worth 8½ per fathom.

WEST CARADON.—N. Richards, J. Pryor, Oct. 21: We have no particular change to notice throughout the mine since our last. The various points of operation are being carried on in the usual manner.

WEST GREAT LILLY.—Mr. Harvey, Oct. 23: Eastern Mine: We have not taken down any lode in the 24 east, but I hope to do so before next report. The men are making good progress in cutting plant. The stoep in back of the 10 east continues to yield good work for lead and copper ore. Surface work proceeding as usual.—Western Mine: The ground in the cross-cut in the 10, east of shaft, is becoming more mineralised, and I think we are nearing the ore-bearing part of the lode; water is issuing from the end freely, notwithstanding we continue to make fair progress in cutting, and the change in the stoep is doing much work. The 20 east is being pushed on as fast as possible. All machinery at surface and underground in good working order.

WEST GODOLPHIN.—J. Pope, jun., Oct. 20: Setting out as held on Friday last, with valuation of the different bargains.—Caunter Lode: Pressure Shaft: We have six men engaged dividing and easing this shaft from the 40 to the 50; as soon as this is completed they will cut the necessary ground for the barrow-road, kibbles, &c., at the 50, with the view of decreasing the risk at the earliest moment. I have sent a party to drive in the east Pressure shaft, on the north-western level, at 5½, 5s. per fathom, to reach Pink Lode, or 25 fms. stent; the lode in the present end is worth 30½ per fathom. The 40 to drive north-west of Pressure shaft, by four men, at 4½ per fathom; lode small, but I am expecting an improvement here soon, as we are very near the run of the tin ground driven through at the 30. A rise in the back of this level to four men, at 4½ per fathom, rise to be carried 12 feet long, worth for whole length of rise 6½ per fathom. The 40 to drive south-east of Pressure shaft, at the 50, from the 40, by five men, at 10½ per fathom; lode small. One shaft to sink low into the deep adit level by six men, at 10½ per fathom; lode small. The lode in the deep adit level, south-east of Vivian's shaft, is 2 feet wide, gradually improving for tin—a very kindly lode; this level I have temporarily suspended, and have put the men to stoep the back of it at 25s. per fathom in order to prove the bunch of copper that we have driven through, and get a parcel ready for the market as early as possible.—Pink Lode: The 40 to drive east of the caunter by six men, at 10½ per fathom; lode worth 30½ per fathom. One stoep in the 40, west of the 40, by five men, at 10½ per fathom; lode small. One stoep in the bottom of this level, west of the caunter, by six men, at 9½, 10s. per fathom; lode worth 40½ per fathom.—Tribute: One pitch to two men, at 6s. 8d. in 1½; two pitches to four men, at 7s. in 1½; three pitches to seven men at 8s. in 1½; two pitches to four men at 10s. in 1½; one pitch to two men at 12s. 6d. in 1½; one pitch to four men at 13s. 4d. in 1½; one pitch to two men at 14s. in 1½; three pitches to six men at 16s. in 1½; one pitch to one man at 16s., at a standard of 60¢ per ton for the tin. Our machinery is all in good order, and working well. I calculate on raising the Pink Lode to the 50.

WEST GODOLPHIN.—John Pop, jun., Oct. 23: We have just commenced drawing from the 50 at Pressure shaft, and I am pleased to say that the stuff is rich for tin. The lode in the 50, driving south-east of Pressure shaft, is worth full 30½ per fathom. The other parts of the mine are without change to notice.

WEST GREAT CONSOLS.—R. Pryor, H. Pual, Oct. 21: The engineers are getting on well with the heaving in of the 50-in. vertical pumping-engine, and the carpenter will start the shaftmen at the 50 in two days, the sending down of the main-rods, &c. will be completed with all speed.

WEST GREAT WORK.—Saml. J. Reed, Oct. 23: The shaftmen are making good progress sinking below the 10. I hope to be able to communicate with the 16 by the next setting day. This will enable us to develop the mine more speedily, as the shaft will be continued down on the course of the lode. We have driven over a good length of tin ground in the 16; the value of the lode has varied from 12½ to over 20½ per fathom. The prospects of the mine are exceedingly encouraging, and if we sink further we may sink larger quantities of tin will be raised. A full report will be given next week.

WEST JEWELL.—Joseph Michell, Oct. 23: We are speedily preparing to develop our western ground, which is presenting the most favourable indications for becoming highly productive for tin. This work will be carried on during the winter without the aid of the pumping-engine, which, without decreasing the sales of ores, will effect a saving in our cost of 100%. We sampled on Tuesday last 112 tons of tinstone, some of it nearly half black tin, for sale on Friday the next.

WEST MARIA AND FORTESCUE.—W. Skewis, N. Coward, Oct. 23: West Maria Lode: The shaftmen are making fair progress in sinking Willesford's shaft on the south side of the lode below the 93. By going down by the side of the lode in this way, and taking it down every alternate month, greater dispatch will be made, and the ore saved cleaner than by sinking in the ore and killing together. We shall in about three weeks time commence taking down the piece of end now uncovered, when you shall be advised of its value. As the level of the lode has been taken in the 93, the men are driving by its side and making better progress, the ground being a little easier.—North Lode: The lode in the winze in the bottom of the 71 west continues to be worth 20½ per fathom, and is now being sunk on by a full pare of six men. The lode in the stoep in the back of this level is worth 25½ per fathom for copper. Other points are without change.

WEST PANT-Y-GO.—S. Harpur, Oct. 22: The character of the rock in the 75 cross-cut continues to be the same, finer grained, and we met with a new open cavity of ore, and lined both sides with a hard mineral spar; it still continues as near as possible in the same direction as we are carrying on the cross-cut, north and south; this is a very favourable indication. Nothing else to notice.

WEST ROSKEAR.—Thomas Glasen, Oct. 23: The lode in the western end continues the same as last reported. We have set the end to drive by four men, at 6½ per fathom. We are busy dressing copper ore and silver-lead, and continue to stock our tinstuff.

WEST TUBBINGTON.—R. Sneatham, Oct. 24: In the 40 cross-cut, south-west of engine-shaft, we are now into very nice-looking ground. In about 3 fms. further driving expert to cut the lode and hope to find it productive.

WEST TAKVERVILE.—Arthur Waters, Oct. 24: I have been through all the workings at south boundary shaft to-day, and never saw the caunter lode look better. We shall soon be in a position to put in pent-house and sink for the 50 fm. level. We shall sample next week.

WEST WHEAL LUCY.—W. Harris, Oct. 22: The lode in Watson's new shaft is likely to be a good one.

WEST WHEAL GORLAND.—J. Mayne, Oct. 23: There is no alteration to remark on in the different points in operation, both in the north and south lodges, since my last report. At Messer's we are pleased to say that we are getting on very well. The plunger lift is completed, also the drawing-lift, to enable us to sink below the 30, where we shall commence forthwith to sink on a lode 7 feet wide. We are driving the western end on the north lode, where we are raising some good stones of tin, but have not as yet broken sufficient to inform you of its value.

WEST YALLA.—L. Jones, Oct. 23: The 100 cross-cut, at the 100, at our setting off Friday last we set the following bargains:—The engine-shaft to sink below the 15 to 25s. men at 27½ per fathom; lode worth 20½ per fathom. The 35 to drive west by two men at 7½ per fathom; lode 2 ft. wide, worth 7½ per fathom. The 35 to drive east by four men at 6½ per fathom; lode 3 ft. wide, worth 10½ per fathom. The 25 to drive west by four men at 7½ per fathom; lode 3 ft. wide, worth 10½ per fathom. The 15 to drive west by two men at 10½ per fathom; lode 3 ft. wide, worth 10½ per fathom. The 15 to drive east by two men at 10½ per fathom; lode 3 ft. wide, worth 10½ per fathom. The new shaft to sink below the 15 by six men at 9½ per fathom; lode 4 ft. wide, worth 15½ per fathom. Thirteen pitches to 45 men and 1 boy at tributes varying from 10s. to 15s. in 1½, and the burrows throughout the mine to five men and two boys at 15s. in 1½. The new cylinder and nozzle are put into the stamps engine. We have now been working three weeks; the saving of coal is considerable, and quite up to our expectation.

WHEAL ABROG'S.—T. Trechle, Oct. 23: The shaftmen have cleared up the winze 5 fms. under the 30; the ground in the west end of winze is taken away by the workers. The lode in the east of winze is large and of a very promising character; I hope to get the winze cleared up next week, when I shall be able to report on the size and quality of the lode. The men in the adit levels have cleared this week 4 fathoms. The stoep in the back of the 30 or the 40 on the north lode

ing just as last reported. The stopes in back of the 30 on the Elisha lode is looking very much better for tin. The mine, on the whole, is looking better than I have seen it since we began to work.

WHEAL CREBOR.—J. Goldworthy, Oct. 22: In the 120, east of Cook's shaft, the drive is continued by the side of the lode. The rise in the back of the 120 is communicated with the winze below the 108. The lode in the rise is some 7 or 8 feet to the north of the lode which the winze has been sunk on, and judging from the underlie of the lode in the winze, it will take a cross-cut of from 3 to 4 fathoms to reach it in the 120. This will be an important point, for the lode is decidedly standing to the south of the drive in the 120. We shall begin stripping down the lode in the rise as soon as the little now standing in the rise is cleared. The lode in the back of the level will produce at least 12 tons of copper ore per fathom. The winze men will be placed to drive the lode so as to get clear of this winze, and not to hinder the men below. We look forward to an early improvement in the 108. The driving and stopping can now be carried on without hindrance from poor ventilation, which we have had to contend with for the last seven or eight months. In the 93 cross-cut south the strata is a light blue clay slate of a good description for copper ore. In the 72 east the drive is by the side of the lode. In the 45 east the lode is 1-1/2 ft. out a large stream of water, and showing a better appearance. In the rise in back of the 38 the ground is favourable for progress.

WHEAL GRENVILLE.—E. Hosking, W. Bennetts, Oct. 18: In driving through the lode at the 150 we find it improving as we get into it. Yesterday we cut a part which looks much better than any we have before met with, and is worth, so far as seen to day, 25% per fathom. The lode in the 140, east of cross-cut, is worth 50% per fathom. The lode in the 140, west of cross-cut, is worth 20% per fathom. The lode in the 120, east of north shaft, is worth 12% per fathom. The lode in the 110, east of north shaft, is worth 10% per fathom. The stopes below the 110 east is worth 18% per fathom. The winze below the 110 east is worth 12% per fathom. The rise above the 100 east is worth 15% per fathom.

WHEAL GRENVILLE.—E. Hosking, W. Bennetts, Oct. 23: The lode in the 150 is worth fully 25% per fathom. The lode in the 140 east is worth 50% per fathom. There is no change in any other part.

WHEAL KITTY (St. Agnes).—S. Davey, J. Williams, Oct. 18: New Shaft, Pryor's Lode: In the cross-cut driving south at the 142 we have cut a small branch, which we consider a good indication of nearing the lode. The lode in the 130, driving east of shaft, is worth for tin 24% per fathom. The men are desuing the lode in the 130, driving west of shaft. The lode in the 118, driving west of shaft, is worth for tin 8% per fathom, with an improved appearance. We have nothing new to report in the 118 east. The lode in the 108, driving west of shaft, is worth for tin 20% per fathom. The lode in the 20, driving east of shaft, is worth for tin 8% per fathom. The lode in the 90, driving east of engine-shaft, is producing saving work for stamps. There is no change worthy of remark in the north adit west.

WHEAL MARY.—T. Parkyn, Oct. 24: The great north lode is still large and productive west of the cross-cut. In fact, I have no alteration to report as to its size or value from former reports.

WHEAL RUBY.—J. Richards, Oct. 22: We have cut through the lode to the west of the cross-course, where it is fully 4 1/2 ft. wide, and having some of it got ready to sample and assay to test its value for tin; this will be done in a day or two, when you shall know the result; it does not appear to be rich in mineral at this point, but I look for a speedy improvement in going forward.

WHEAL RUSSELL.—John Bray, Oct. 23: We have taken down the main part of the lode in the 25; I am pleased to say in the end it is worth full 45% per fm., and likely to improve. We shall now drive the north side of it for a few fathoms. No other improvement since last report.

WHEAL TREGOON.—William Kendall, Oct. 24: We have four men driving the south cross-cut to intersect King's lode at the 32; the ground is favourable for driving, and we are now making good progress. We have the horse-whim kibbles at this level, so that we now send up the stuff with greater dispatch. The 22 on the north lode is still of the same value, and we have now two stopes on this lode; we are driving east on the lode, and we hope now to keep the stamps constantly at work. We will advise you the moment King's lode is cut into.

WHEAL WHISPER.—J. Moss, Oct. 21: Our western stopes has much improved. Our eastern stopes continues to improve as we get nearer the intersection, and I think it will make rich at this point soon. The machinery is in good working condition.

WHEAL CNY.—Wm. Rich, M. Rogers, S. Coade, jun., Oct. 18: The lode in the 140, east of engine-shaft, is worth 15% per fathom. The 150 east is worth 7% per fathom. The 140, east of Gooding's, is worth 12% per fathom. The 130, east of King's shaft, is worth 10% per fathom. The 120, east of King's, is worth 10% per fathom. We have communicated the rise in the back of the 110 with the winze below the 100; this has given good ventilation. We shall now resume driving the 100 and 110 east. The 90 east is worth 8% per fathom. The 80 east is worth 8% per fathom. The 50 east is worth 7% per fathom, and looks likely to improve. The 30 and east is unproductive, but the ground is easy for driving. There is nothing new to report on Hind's engine-shaft; sinking by nine men. The ground in the 130 fm. level cross-cut, under this shaft, is easier.

MINING IN CARDIGANSHIRE.—A new company is about to be started for working a most promising young mine, situated in the heart of the Cardiganshire dividend-paying mines. It is to be called the Melindur Valley Lead Mining Company (Limited). The development so far has proved the existence of two fine lodes, one having yielded a good deal of ore, and is now worth 1 to 1 1/2 ton per fathom, with every indication that as depth is attained the lode will become richer. The mine being provided with all the necessary machinery, much valuable time will be saved to those who embark in the undertaking. We shall refer more particularly to the company in next week's Journal.

BALMYNHEAR TIN MINING COMPANY.—It is stated, with the authority of the executive, that so soon as 50 additional stamp-heads are erected at least 1 ton of black tin can be returned per diem, and wholly from the reserves and discoveries made at the 20 and 25 fm. levels. The costs of production will not exceed 3s. per ton of lode, while dressing and returning charges will prove exceptionally light, the matrix being decomposed and highly crystallised granite. The quantities of ore on the Howan lode are certified to be all but practically inexhaustible, and the quality is sustained as depth is attained. This deposit, carbons, or lode is 15 fms. wide, and no north wall seen at the 25. The forebore, both east and west, are worth over 150% per fathom—in fact, the actual value can scarcely be defined. One of the "gems" of 1873 is fully expected to be the Balmyhear Mine. With the machinery already at work 9 1/2 tons of black tin were dressed and sold for September month, ending on the 18th inst. There will be 16 additional stamping heads added to the gear of the steam stamping-engine next week, and others will follow so soon as they can be placed in position. As 2 1/2 fathoms can be sunk, this mine can be opened to add 10,000 monthly to the reserves of ores, and without any addition to the costs of drainage or standing expenditure. Yet it is only fair, in support of Captain Burgan's introduction of this property, to add that practical skill and energy of development is necessarily involved. It is only of late that the chief authorities in Cornwall have had their attention directed to this exceptional deposit of tin ores, and it is satisfactory for us to record that they are unanimous in supporting the views and statements of Capt. Burgan, Mr. Charles Fox, the Chairman, and Capt. Tonkin, of Dolcoath Mine.

GAWTON.—A representation has been made to us that the statements put forward by someone signing himself "A Shareholder" are without any foundation whatever, and contrary to facts. It appears that the Gawton general meeting (hitherto regularly held every four months) took place on the last occasion a month later than usual for the following reasons:—In the first place, it was expected a definite arrangement would have been concluded upon a satisfactory basis with Lord Mount-Edgumbe for retaining his small portion of the sett, that the company might be induced to work it in connection with the eastern ground, and that the full particulars might be laid before the general meeting; in the next place, the four months' respite was required for the purpose of obtaining higher prices for the copper standard than being extremely low—hence the ore in question appearing in the accounts as sold and sampled at a later date. The delay in holding the meeting has in no way interfered with the accounts, which were made up and rendered with the same regularity as they always have been up to their respective dates, and no additional credit taken for ore sold and sampled than would have been the case had the meeting been held at the usual time. All this was distinctly stated at the meeting, and it was especially pointed out that the four months' returns of ore were placed against the four months' cost.

SPAIN, AND ITS IRON MINES.—The disturbed state of Spain continues to militate against the successful development of its iron mines; but the Somorostro mines, notwithstanding continuous drawbacks and absolute suspension of operations, has realised a profit of 2735%, out of which a dividend of 2% per share has been distributed, and it is possible to render the accounts at the end of the twelve months formation of the company, the figures would have been favourable, but the delay results in meeting the whole troubles attaching to the trade of Bilbao. Good profits were made and rapidly accruing, till political troubles increased the outlay and suspended the trade. In June and July the organisation was good, and the tramway and railway were meeting the requirements of freight with a dispatch that promised a regular trade, and produced good profit; but after this date the business was interrupted, and only continued spasmodically through the local influence and zeal of the manager in Bilbao, who delayed the entire suspension of work until September, when the Government order to cease trade in the port was enforced. During the delay and annoyances 10,000 tons of iron ore have been stored for export so soon as business is resumed.

DISCOVERY OF COAL AT THE CAPE.—The most important item of news from the Diamond Fields reports the discovery of coal of a superior description in very large quantities within some distance of Kimberley. The discovery is regarded to be a wonderful one for the fields, as firewood is very dear, from 4s. to 5s. per wagon-load, and the trees much needed in the district are cut down, and the wood supply is now nearly exhausted. The coal company have a splendid market; and if they have lots of coals, as we hear they have, the coal company's shares will be more valuable than those of any diamond mine. The Diamond Fields, received by the last post, says in confirmation of this:—"Some excellent specimens of coal were disposed of by auction, by Messrs. Murray and Phipps, on Thursday last. The price realised was 2s. 2d. to 2s. 5d. per bag of 200 lbs. Good judges decided the samples to be of first-rate quality, well adapted for all purposes, burning without smoke and leaving but little ash."—Cape Standard, September 18.

With this week's Journal a SUPPLEMENTAL SHEET is given, which contains—Original Correspondence: Peat as Fuel, No. V. (A. Vassard); Davis Merthyr Colliery Company (C. Hull); Alleged Discovery of Hematite Ore in Shropshire (J. Randall); Rock Boreas; Tin Dressing, and Blasting in Shropshire (J. A. M. Froese); Mining in Utah—the Teton Mining Districts of Utah (A. M. Froese); Mining in Utah—the Teton (O. North); American Mining (R. Knapp); Mining in South Wales, and its Prospects; Tregathan United Mines (R. Symons); Fortescue Mine, St. Stephens (R. Symons); Miners' Conversations, No. 1; Practical Mining—Suggestions to Agents, No. 1 (N. Ennor); Obtaining Metals from their Ores (J. Walker); North Tankerville Mine, Shropshire (J. W. Powning); Metalliferous Mines of Wales; Mine Management, No. 111 (E. J. Bartlett); Old Freebarger Mine; Tin-Bach Mine, Carmarthen (C. A. Morning); East Van, Van, Roman Gravel, and Ladywell Mines (H. G. Sharp); East Van, Lovell, and its Management; Llanarmon and its Management; West Vincent Tin Mining Company; Frouwell Mine, Montgomery; English Mining, its Present and Future (J. J. Barnard); Richmond Consolidated Mining Company (E. Applegarth, S. A. Postlethwaite); Marbella Iron Ore Company; Emma Mine, and General Schenck; Utah Silver Mining Company, &c.; Foreign Mining and Metallurgy—Underground Haulage in Mines—Royal Cornwall Geological Society—Foreign Mines Reports—Patent Matters—Meetings of the Blue Tent, Wicklow Copper, Bedford Consols, West Tolgus, Wheal Owles, Marbella, and Patent Gunpowder Companies.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, OCT. 24, 1873.

COPPER.				IRON.			
Best selected... p. ton	95	0	0	Bars Welsh, in London	12	5	0
Tough cake and tile...	93	0	0	Do., to arrive	12	5	0
Sheeted & sheels...	103	0	0	Nail rods	12	5	0
Bottoms	103	0	0	Staffs, in London	13	5	0
Old	85	0	0	Bars, ditto	13	5	0
Burra Burra	93	10	0	Hoops, ditto	14	10	0
Wire	1	0	0	Bars, at works	14	10	0
Tubes	0	1	0	Hoops, ditto	14	10	0
BRASS.				STEEL.			
Sheets	104	11	0	Do., single, & plates	10	10	0
Wire	104	11	0	Do., in Wales	5	0	0
Tubes	114	11	0	Refined metal, ditto	7	0	0
Yellow metal sheathing	94	9	0	Bars, common, ditto	5	0	0
Sheets	84	9	0	Do., mch. Tycor Tees	10	11	0
SPELTER.				Do., railway, in Wales			
Foreign on the spot...	27	10	0	Do., Swed. in London	15	0	0
to arrive	0	25	0	To arrive	20	10	0
ZINC.				Pig No. 1, in Clyde	5	0	0
In sheets	33	0	0	Do., f.o.b. Tycor Tees	10	5	0
QUICKSILVER (p. bot.)	18	0	0	Do., Nos. 3, 4, f.o.b. do.	5	0	0
TIN.				In spikes			
English blocks	£123	0	0	Indian Charcoal Pig	12	10	0
Do., bars (in bris.)	126	0	0	in London, p. ton	10	0	0
Do., refined	128	0	0	STEEL.			
Buns.	122	10	0	Swed., in kegs (rolled)	21	0	0
Straita	122	10	0	Ditto (hammered)	21	0	0
TIN PLATES.				Ditto, in faggots	—	—	—
IX Charcoal, 1st quat.	£1	10	0	English, spring	25	0	0
IX Do., 1st quality	2	0	0	LEAD.			
IX Do., 2d quality	1	14	0	English Pig, com.	24	0	0
IX Do., 3d quality	2	0	0	Ditto, L.B.	24	0	0
IX Coke	1	9	0	Ditto, W.B.	25	0	0
IX Ditto	1	15	0	Ditto, sheet	24	15	0
Canada plates, p. ton	22	0	0	Ditto, red lead	25	0	0
Ditto, at works	21	0	0	Ditto, white	30	0	0
At the works, 1s. to 1s. 6d. per box.				Ditto, patent shot	27	0	0
Terne plates 2s. per box below tin-plates of similar brand.				Ditto, Spanish	23	15	0

REMARKS.—There is no improvement to record in the position of monetary affairs, which exercise a reflex influence upon all produce markets. But notwithstanding the raising of the official rate of discount by Bank directors on Saturday last to 7 per cent., and the continuance of unfavourable returns as published on the 23d inst., the metal market has been steady throughout the week, and those metals which are most sensitive to external influences have not been affected to anything like the extent which might have been looked for. The demand is, as a rule, limited at the present moment to immediate requirements, the fulfilment of which will not brook delay, albeit prices generally are so high as to prohibit speculation, and cause stocks to be kept at the lowest limits, yet this demand, restricted as it is, suffices to sustain the various markets, which are firm, though quiet; and so long as labour and fuel continue as costly as they now are it is not likely that there can be any very material reduction in prices.

COPPER.—On Saturday last the Bank directors raised the Bank rate of discount to a minimum of 7 per cent. The market for copper opened on Monday devoid of animation, and throughout the day actual business was almost suspended. On Tuesday transactions took place in Chili bars at lower prices than those at which the market closed last week. Lota realised 78s.; G.O.B., 83s.; and picked brands, 84s. 10s., all used cash; in all about 500 tons. On Wednesday the market exhibited a firmer appearance, but a large transaction was limited to the sale of about 200 tons. Urmeneta, with one month's prompt, realised 82s.; G.O.B. with five weeks, 84s.; and 10s. more with two months' prompt; 86s. with three months. A small parcel of Wallaroo changed hands at 93s. cash; and Barra, 92s. 10s. The improvement of Wednesday was yet more perceptible on Thursday. Upwards of 400 tons Chili bars were sold. Lota, 84s. 10s.; and Urmeneta, 84s. to 85s. 5s., according to prompt; and Wallaroo, 93s. 10s. to 94s. 10s., used cash. The sale of a large Liverpool lot of low price was reported at 19s. per unit. To-day the market closed firm—5s. 8d. to 5s. 10s.

IRON.—The advances from South Wales are not quite so satisfactory as before the holding of the quarterly meeting. Whether anything transpired to shake the confidence of buyers or not does not appear, but certain it is that for some reason or other orders have not been so freely given out of late. Until there is a decided reduction in the price of raw materials and wages there is no question but that business will be limited, and it now appears that there is little prospect of any alteration in wages until the turn of the year, if then. The various works engaged in the manufacture of finished iron are well employed, and although there is a combination of circumstances which limits the profits at which such work is carried on to a lower figure than formerly, still it is satisfactory to know that contracts are on hand which give the promise of continuance of work for some time to come. As the shipping season to the northern ports draws to a close the exports of railway iron and other iron goes on with some activity, but not to the extent which has characterised previous shipments at this season. There is little change to report in the position of the North of England iron trade since last week. Mr. Kettle's award of the wages question has been published, and his sentence that there should be no change in the rate of wages for the current quarter has not given, as might have been predicted, universal satisfaction. And yet, perhaps, the award was not only just in itself but politic as well. As regards those works which contain within themselves in any or all of the advantages which combine to ensure success, there is a probability of their being able to work to some advantage under the present award, while those that are not so favourably circumstanced, and are compelled to go into the open market and compete for the purchase of pig iron and fuel, may have more difficulty in seeing their way to work to a profit; indeed, it is anticipated that some of the manufacturers for the fabrication of finished iron, where the full price of labour and materials will have to be paid, must of necessity cease working until the winter months, or until such time as a turn in affairs may enable them to work at a profit. One company in the North has already taken the initiative, and are gradually closing their works, because orders at paying rates do not come in, and the large number of men are being thrown out of employment just at the season when it is more difficult to make one's nest.

The price of pig iron for No. 1, 10s.; No. 3, 9s. 6d.; and No. 4, 9s. not cash. The present state of order books in the North is not so satisfactory as it might be. Existing contracts are being worked out, especially in railway iron, and up to the present fresh orders are not readily booked; at the same time, there are anticipations that before long orders will be given out which will furnish a continuance of employment. There is not much doing in merchant iron, and pigs for local consumption are not in good demand, but are in request for shipment. The trade in South Staffordshire is somewhat of an improvement, which it is supposed has been in part caused by the settlement of the wages question by the Conciliation Board. There has been no change in the quotations of the list houses, which remain as during the last quarter; but other makers are enabled to obtain an advance of from 2s. 6d. to 5s. per ton upon previous prices. Merchant bars are quoted from about 13s. to 14s. 12s. 6d., according to brand. The requirements of various industries, which are chiefly supplied from the ironworks of Staffordshire, are such that there is a prospect of a sufficiency of orders being received to keep the works in fair employ. A large proportion of orders for shipment have already been shipped with, and the shipping season is now nearly over; but there are still considerable quantities of merchant iron yet to be shipped before the season closes.

The Birmingham iron trade has become somewhat firmer, in consequence of the settlement of the wages question, and the greater certainty of demand for the winter quarter, which it is believed will be sufficiently good to keep the works in fair employ. Market bars are quoted 14s.; sheets (singles), 15s. The makers of galvanised sheets are well supplied with orders on colonial account, and there is no disposition to accept anything below full market prices. The market for Scotch pig opened on Monday at prices fractionally lower than was the closing quotation of last week. A fair business was done from 13s. to 13s. 9d. The transactions reported on Tuesday were limited; buyers offered 13s., and sellers demanded 13s. 2d. On Wednesday the market was flat; business was done at 12s. 9d. down to 12s. 4 1/2d., the closing price being 12s. 9d. The market was closed on Thursday. To-day the market has improved, and business has been done at 13s. 9d., at which the market closes.

Week ending Oct. 13, 1873	SHIPMENTS.	Tons	12,689
Week ending Oct. 19, 1873			12,368
Total decrease since Dec. 25, 1872			321
			213,501

LEAD.—This metal has been very firm during the week. Good soft English pig is quoted 23s. 15s. and 24s., and business has been made at 24s. to 25s.

SPELTER.—Silesian continues to be quoted on the spot at 27s. to 27 1/2s., and hard has been sold at 16s.

QUICKSILVER has advanced to 18s. per bottle, and is not now to be had at this price.

TIN.—The market has been steady throughout the week, and the price of Straits may be quoted 123s. 10s. to 124s. English ingots, 125s.; and bars, 126s. About 250 tons Australian ore was sold on Wednesday last, which realised for superior quality from 30s. to 78s. 2s. 6d.; and for poorer descriptions down to 43s. 10s. To-day the demand for English is good, and it is questionable whether any large amount of Straits could be purchased at current quotations.

TIN-PLATES.—There is no change to report in tin-plates, which are dull of sale; 23s. is now the current quotation for IC coils, but even at this reduction orders are not readily forthcoming.

COPPER.—Messrs. James and Shakespeare:—Furnace material has been without transactions, and quotations are nominal. Sales of bars for the past seven days amount to 1825 tons, of which 400 lots at 84s. 5s. down to 82s. cash, 83s. to 84s. with sundry extended prompts; 450 ordinary marks at 82s. cash, 83s. 10s. to 85s. for forward deliveries; and 200 picked brands at 86s. down to 84s. cash. Compared with this day last week quotations show a decline of about 10s. only, but the fall at one time was fully 50s. per ton, though the quantity was at that reduction was but limited. Holders of Australian sorts have refrained throughout from pressingsales, and we, therefore, note but 125 tons Barra at 90s. down to 92s. 10s. cash; 25 at 95s. three months; 270 Wallaroo from 94s. to 95s. cash, and 25 tons at 95s. with three months' prompt. The market closed firm at an advance of about 10s. from the lowest point touched for Barra, whilst Wallaroo was quite recovered its former position. English descriptions are steady, and value unaltered.

TIN.—English is rather higher in value, but the demand continues limited. Foreign sorts are firmer, and for Straits the enquiry has been brisk, but the business done was only on a moderate scale, owing to the scarcity of sellers at the nominal market rates. The transactions were 30 tons at 123s. 6d. to 124s. cash; 45 tons at 123s. to 123s. 6d., for arrival per October steamer; and 35 tons at 123s. to 125s. per cwt. for December delivery. Of Banca 6 tons sold at 125s. cash, but Billiton has been entirely neglected. At the ticketing on Tuesday 245 tons of Australian ore and 14 tons Peruvian Barra sold as follows:—Ore, 23s. 10s. to 35s. to 20s. per ton; 8 1/2 tons common, 30s. to 51s. per ton; 23 1/2 tons to fine, 57s. to 75s.; Barra, 14 tons good quality, 59s. 6d. per ton. For the sale on 4th proximo, 151 tons of Australian and 2 of Portuguese ore have been decided.

Messrs. Vivian, Younger, and Bond:—The market remained fairly steady after the 16th inst. at 84s. 10s. to 85s. for Chili bars, and 94s. 10s. to 95s. for Wallaroo. On Saturday the advance in the Bank of England rate of discount to 7 per cent. made prices rather nominal, and very little was done until Tuesday, when about 600 tons changed hands at 82s. to 85s. for good ordinary brands, picked brands 84s. 10s., and 93s. for Wallaroo. The market closes about 15s. 2s. 6d. from the lowest, with sales at 84s. to 85s. one three months' prompt. A small parcel of Corocoro Barra sold at 19s. per unit. No sales reported in furnace metal, 16s. 6d. being the quotation for good Chilean ore. In English, sales of furnace metal at 102s. for strong sheets, and tough and best selected at 92s. and 94s. To-day low metal sheathing for export selling at 9 1/4d., less 6 per cent.

The MINING SHARE MARKET opened with a firmer tone this week owing to a rise in Straits tin, and the anticipation of a rise in English, but after an active start in one or two mines business became slack, and prices gave way.

At the sale of copper ores at Truro, on Thursday, the standard advanced 1d. per ton. The quantity of ore sold, 2179 tons, realised 11,716s. 1s. 6d., or an average of 44s. 6d. per ton.

The mines dealt in have been Carn Brea, Tincroft, Dolcoath, Van Van Consols, East Van, South Roman Gravel, Prince of Wales, Tankerville, West Tankerville, Wheal Crebor, Cook's Kitchen, and a few others.

Carn Brea shares, early in the week, were very largely dealt in up to 75s. 8d., then declined to 62 1/2, leaving off firmer at 67 1/2 to 72s. The decline was owing to a large number of shares having been offered in the market, but as they were all taken the price soon recovered. Dolcoath shares have been better, at 49s. 5d. A good improvement is said to have taken place in the bottom of the mine. Cook's Kitchen have improved to 12s. 13s.; Tincroft, 45s. to 47s. 3s. to 37s.; this mine has just sold for the month 500 tons of lead for 7600s., or 15s. 4s. per ton. East Van shares have been largely dealt in at 33s. to 34s.; the prospects of a discovery are long are said to be very good. Van Consols leave off at 42s. to 44s.

At New Rosewarne meeting the accounts showed a balance of liabilities over assets of 2250s. 7s. 4d., and a call of 10s. per share was made. The agents had reported at the last meeting that the ore would be reduced to 850s. per month, and that the returns would depend very much on discoveries; but the costs, it appears, had very much exceeded that amount, being 3040s. in the three months, while the sales of tin had been only 1242s. 9s. 4d. Capt. Josiah Thomas Dolcoath, has inspected the mine, and recommends two points which hold out good promise to be carried on, and a resolution to that effect was passed. At Rosewarne United meeting a call of 15s. per share was made. East Basset, 14s. to 15s.; East Lovell, 10s. to 11s.; Prince of Wales, 4s. to 6s.; Great Laxey, 14s. to 14 1/2.

Wheal Grenville, 4 1/2 to 5; the lode being cut into at the 1500 improving, and worth 25% per fathom. In the 140 east the same lode is worth 50% per fathom. The 140 west is worth 20%. Wheal Vor, 2 1/2 to 3; Hingston Down, 35s. to 40s.; Marke Valley, 1 1/2 to 2; Belford United, 15s. to 20s.; Pennerley, 2 to 2 1/2. Penstrath, 15s. to 20s.; a meeting is to be held on the mine on Nov. 4. Roman Gravel, 19s. to 20; South Roman Gravel, 24s. to 25s.; Rocking Valley, 1 1/2 to 2; Old Treguman pref., 10s. to 12s. 6d. At Hereford foot meeting the accounts for four months ending Aug. 23 showed a profit of 103s., and a balance of assets over liabilities of 170s. The cash in hand was 982s. The lead ores sold realised 2130s. The agent hopes to see the 190 south improve. South Carn Brea, 3 1/2 to 3 1/2; St. Agnes Consols, 4 to 4 1/2; South Cundarrow, 4 1/2 to 5; Tankerville, 11 to 11 1/2; South Crofty, 23s. to 24s.; West Chiverton, 4 1/2 to 5; West Tankerville, 3 to 3 1/2; Wheal Crebor, 4 to 4 1/2; Wheal Kitty (St. Agnes), 10 to 11; West Esgair Lje, 3s. to 3 1/2.

Chontales, 15s. to 20s.; the accounts published preparatory to the general meeting of shareholders, to be held on the 31st, show a balance of assets over liabilities of 2118s. 15s. 8d. The capital called up has been 122,252s. 10s., and there are 12,542 shares still liable to call amounting to 5s. per share. The total amount of gold sold has been 8157 ounces for 22,683s. 16s. 5d. The profit and loss account for the twelve months ending June 30 show a profit of 233s. 8s. 7d. The gold raised in the year, 3557 ounces, realised 10,811s. 7s. 1d. This statement does not include the last sale, which left a profit of nearly 700s. on the month. The report is satisfactory, and at San Sebastian the manager considers he has ground already laid open sufficient to supply 100 tons of ore per day for upwards of five years. Eberhardt and Aurora, 4 to 4 1/2; Emma, 3 1/2 to 3 1/2; Flagstaff, 3 1/2 to 3 1/2; Last Chance, 1 1/2 to 2; Tecoma, 1 1/2 to 1 1/2; Richmond, 6 1

R. J. S. M E R R Y,
ASSAYER AND ANALYTICAL CHEMIST,
SWANSEA.

THE COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY.
DISTRICT UNDER THE CHARGE OF
LIONEL BROUGH, Esq., HER MAJESTY'S INSPECTOR OF COAL MINES.

NOTICE IS HEREBY GIVEN, that an EXAMINATION for MANAGERS' CERTIFICATES OF COMPETENCY, under the above-named Act, will be HELD on the 9th day of December next, and CANDIDATES intending to present themselves at such Examination must, on or before the 5th day of November next, notify such intention to the Secretary of the Board of the above-mentioned District, from whom all information as to particulars can be obtained.

By order of the Board,
J. T. THOMAS, Secretary,
Albion Chambers, Bristol.

THE COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY.
DISTRICT UNDER THE CHARGE OF
THOMAS WYNNE, Esq., HER MAJESTY'S INSPECTOR OF MINES.

NOTICE IS HEREBY GIVEN, that an EXAMINATION for MANAGERS' CERTIFICATES OF COMPETENCY, under the above-named Act, will be HELD on the 10th day of November next, and CANDIDATES intending to present themselves at such Examination must, on or before the 10th day of November next, notify such intention to the Secretary of the Board of the above-mentioned District, from whom all information as to particulars can be obtained.

By order of the Board,
JOSEPH KNIGHT, Secretary,
Newcastle-under-Lyme, Staffordshire.

THE COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY.
DISTRICT UNDER THE CHARGE OF
GEORGE WILLIAM SOUTHERN, Esq., HER MAJESTY'S INSPECTOR OF MINES.

NOTICE IS HEREBY GIVEN, that an EXAMINATION for MANAGERS' CERTIFICATES OF COMPETENCY, under the above-named Act, will be HELD on Tuesday, the 10th day of December next, at Ten o'clock in the forenoon, at the Coal Trade Offices, Newcastle-upon-Tyne, and CANDIDATES intending to present themselves at such Examination must, on or before the 24th day of December next, notify such intention to the Secretary of the Board of the above-named District, from whom all information as to particulars can be obtained.

By order of the Board,
THOS. D. FORREST, Secretary,
Address, Town Clerk's Office, Town Hall, Newcastle-upon-Tyne.

Notices to Correspondents.

*. Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt: it then forms an accumulating useful work of reference.

IRON SLAG.—Will some of your readers inform me the best market for the sale of Iron Slag yielding 50 per cent. of metallic iron, collected from old Roman workings?—J. P. WOODS: *South Wales*.

SOUTH PRINCE PATRICK.—It would be interesting to know whether the board at Birmingham are taking the necessary steps to protect the interests of those who have had transactions with the London Agent.—OYE INTERESTED.

MAGNOLIA HEAD.—No reports from this mine having appeared in the Journal lately, it would be interesting to some of us to know the cause.—SHARPHOLDEN.

CORNISH CLAY AND TIE COMPANY.—Can any reader give me some information respecting this company? It commenced operations about seven or eight years ago, and I wish particularly to know whether it is still working, or what has become of it?—J. H.

Reverend.—"J. N. S."—"E. F."—"E. H."—"Angus" (Utah).—"Constant Reader" (Newcastle).—"One of the Faithful" ("Y."—"Shareholder" (Leeds).—"M. N. E." (Bristol).—"S."—"Cymro" should write more legibly—"Reader" (Carlisle).

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, OCTOBER 25, 1873.

INCOMPETENCY OF COLLIERY MANAGERS.

A very serious charge has been made by a Coroner's jury, and supported by a Government Inspector, against the present class of men who have, to some extent, the management of our collieries, and, in our opinion, it has been fully borne out by recent events. Assuredly, nothing is of greater importance in connection with our miners than that those to whom is delegated the management of them should be fully qualified for such position. Acts of Parliament may be passed enforcing the most stringent rules possible for the regulation and safe working of mines, but they will be ineffectual in preventing accidents where the managers lack the practical and scientific knowledge for fully carrying them out. On several occasions of late we have urged most forcibly the necessity of having the men who are appointed deputies compelled to undergo some examination, so as to show that they are really qualified for such positions, for it is well known that very many of those now occupying the office of deputies, are but very ordinary colliers indeed. Yet upon the care, watchfulness, and supposed or actual ability of such men the lives of hundreds of persons are too often left trembling in the balance. Such being the case, it need not be at all surprising to hear that accidents frequently occur, and attended with fatal consequences, that are never actually and clearly traced to their true source. Our own oft-repeated views on the subject we are glad to find have been cordially and thoroughly endorsed by our Government Inspectors, more especially by Mr. WARDELL, who has now the charge of the most fiery colliery district in the kingdom, and who has with great energy enforced the necessity of raising the educational standard, not only of certificated managers, but of deputies as well. That such is really required we have had a most apt illustration during the past week, when a highly intelligent jury, engaged in enquiring into the cause of the death of a man who was killed by an explosion of gas in a place where naked lights were used within 50 yards of where blasting was going on, appended to their verdict a strong condemnation of the qualifications of the present body of deputies. The enquiry alluded to took place at Barnsley, and was attended by Mr. F. WARDELL, the Government Inspector. A deputy, named MALLISON, engaged at the Willow Bank Colliery, was examined, and, in answer to the Inspector, said that a shot was fired in close proximity to a place where gas was known to be, and where naked lights were used. He also said, furthermore, that he was not aware that the Act of Parliament required, under certain conditions, that powder should only be taken down a mine in cartridges, and that shots should only be fired by a person specially appointed for the purpose. Here, then, we have a man in whose hands the lives of some 200 or 300 persons were placed in entire ignorance of what was required of him, alike incapable of understanding the rules and carrying them out. It is, therefore, not surprising to find that a jury, indignant at such a display of gross ignorance on the part of a colliery official, should have appended to their verdict a withering denunciation of the ignorance of colliery deputies as a body. The verdict speaks for itself, and is alike discreditable to all parties connected with the colliery. It was as follows:—

"We find that the deceased came by his death mainly owing to his own recklessness in using a naked candle; that great blame attaches to the deputy, MALLISON, for not enforcing his orders; that a more intelligent class of men ought to occupy the position of deputies; and that in the Willow Bank Colliery it appears from the evidence the rules are carried out in a very lax manner."

We know that the verdict was most cordially endorsed by Mr. WARDELL, the Government Inspector. It may, however, be stated that there is considerable difficulty in getting well-qualified men to occupy the position of deputies. In the first place, the duties of deputies are most onerous, whilst the remuneration is not such as an average collier would accept. On them devolves the duty of going round the various working places every morning before the men descend, so as to see that there is no gas in them. If, however, they meet with any, then they ought not to allow any person to go into such place until such time as it was removed, and the ventilation secured. But we know it has been, unfortunately, too often shown that such examinations were of a very loose character, and it is really fearful to contemplate the actual loss of life and pro-

perty which in all probability have resulted from the ignorance and negligence of deputies. We can, therefore, cordially agree with the verdict of the Coroner's jury at Barnsley, that a more intelligent class of men ought to occupy the position of deputies. The matter is one of the gravest importance, for the lives of large bodies of men should not be left in the hands of men who are evidently incapable of taking care of their own—who are unable to understand the duties devolving upon them, least of all of carrying them out. Such duties, we consider, should only be entrusted to those who have shown by experience or examination that they are fully qualified to have such a power placed in their hands. The advantages to be gained by having really good men would be soon recognised by masters and workmen. To the colliery owner it would be like effecting an insurance upon his property, and to the collier giving increased confidence of safety whilst at work. Of course, a much higher salary would have to be given than is at present paid to deputies, but, in our opinion, the increased cost would be fully counterbalanced in other ways, for a practical man would be less prodigal in material than an ignorant one. Yet the question of safety alone requires that properly qualified persons only should fill those situations in which the lives of large bodies of men are left in the care of one individual. We know that at the present time it would be entirely useless to ask a first-class collier to accept the office of deputy, seeing that he can earn at least twice as much money in less hours at the coal face than he could were he to take office as an overlooker. It is, therefore, evident that a great change is necessary, for it is a most unhealthy and anomalous state of things to find that the men who in many instances have a controlling power in mines, and who to a great extent are responsible for the security of valuable works and the lives of workmen, should be far less efficient and experienced than those they have under them—or that ordinary workmen should be in receipt of double the wages of those placed above them as managers.

WASTE OF COAL IN COLLIERY DISTRICTS.

A very important question has been raised by the paper "On Colliery Consumption," read by Mr. A. BASSETT, M.I.C.E., past president, at a recent meeting of the South Wales Institute of Engineers. Are lessors of collieries justified in limiting the quantity of coal to be used by the lessees holding under them in the carrying on of the operations connected with the working of the colliery? Although at first sight it would appear that the lessees' consumption of coal for working the pit could scarcely be interfered with without endangering the safety of the colliery, it cannot be doubted that Mr. BASSETT has conclusively shown that if attention were given to the subject it would be of equal advantage to the public and to those interested in collieries. The professed object of his paper was to bring forward some facts with reference to the great waste that takes place in the use of coal for generating steam in our coal-producing districts. This great waste, he observes, affects to a greater or less degree all classes. The lessor's interest may be defined or limited to the loss of royalty on the coal so wasted; but the lessee suffers a much greater loss, as he not only has to pay the cost of getting the coal and conveying it to the boilers, but all the proportionate contingent expenses, together with the loss of profit on the coal so wasted. The public is also affected by the reduced quantity thus brought into the market, thereby tending to keep high prices.

It is not difficult to understand that as long as the production was well ahead of the demand this waste attracted but little attention, but at the present time, when the yearly consumption of coal is rapidly and constantly increasing, whilst the production, owing to the excessive demands of the colliers, coupled with disinclination to perform the same amount of work, is as gradually diminishing, it behoves everyone to use their utmost endeavours to restore the equilibrium. Mr. BASSETT points out that the augmentation in the market value of coal has seriously affected the trade of the district, which has drifted into an unhealthy and unsatisfactory condition, and he urges that unless the present supply be greatly increased and rigid economy exercised in every department, by which means, to a certain extent, the value of the coal may be reduced, the district will be placed in a most unfavourable position, as regards the cost of production, with the continental manufacturers, and a large proportion of the trade will be transferred to other districts. Mr. BASSETT's remarks with regard to South Wales are equally applicable to every district in the kingdom, the results of Trades Unionism are rapidly undermining our commercial prosperity and are gradually leading to a state of affairs from which none will suffer so severely as the working men themselves. The payment of increased wages to the workman would not so seriously affect the employer, provided the same amount of work were done as before, but it is an admitted fact that the position of the working man is not improved by increased pay, because from his very nature he has no inclination to take a higher place in the social scale, and being, therefore, contented with the same mode of life as formerly will not trouble himself to earn more than will provide him with the means of so living, preferring to waste a large portion of his time in comparative idleness. In the case of colliers this is especially observable, the enormous rise in their wages not having induced them to earn a larger amount each week, and thus procure more and greater luxuries, but simply led them to decline to work full time, although their labour is absolutely essential to the welfare of the various branches of industry upon which other portions of the community are dependent. Mr. BASSETT does not find South Wales the most wasteful, for in coal fields far away from that district he found that a waste was going on in excess of anything he knew of in South Wales.

In the consideration of the question a variety of subjects may, Mr. BASSETT remarks, arise—such as the proportion of free coal that should be allowed under the head of colliery consumption, and whether coal should be allowed for all purposes in connection with the working of collieries. He considers that lessors can only be expected to allow such a quantity of free coal as would be fair and reasonable to work the necessary engines and boilers for raising the coal and water from the pit bottom to the surface, when in good condition and under ordinary circumstances, together with coal, for the use of the shops, offices, ventilation, and pit-top fires in connection with the colliery, but if the machinery is rendered imperfect, either by age or by the perpetuation of bad arrangements, or by want of proper protection to prevent radiation from the cylinders, boilers, and steam-pipes, as will necessitate the employment of more coal to compensate for the loss, then he does not think it just that the lessor should be prejudiced thereby. To prevent this waste he recommends the covering and protection of boilers, steam-pipes, and cylinders, and the setting of all boilers with side and bottom flues. He considers that the dense volumes of black smoke issuing from the various stacks in connection with large works in the mining and manufacturing districts at once points to the fearful waste that is with painful regularity going on; but Mr. ISAAC LOWTHIAN BELL has stated that the waste from this source has been greatly exaggerated, and that, therefore, the loss is comparatively small.

The importance of careful stoking he brings very prominently forward, and in showing how much can be done by attention, and the employment of the best class of engines, he remarks that if we examine into the cost of working engines situated in those parts of the country where the price of coal is high, we are surprised at the small quantity of coal used to perform certain duties, and he naturally suggests that if such duties can be obtained where coal is so valuable, the same results ought to be obtained where it is of less value, assuming the character of the coal to be equal; yet he shows that, whilst Messrs. EYRE and ASH give 59,000,000 lbs. lifted 1 ft. high by the consumption of 112 lbs. of coal as the fair average duty of pumping-engines, the duty of two South Wales engines, taken as the type, at only 21,016,500 lbs. and 18,506,880 lbs. respectively, or only about one-third of the average duty that ought to be expected if the arrangements for economical working were complete.

In conclusion, he does not attempt to advocate the adoption of any particular class of boiler, as there are many boilers now employed of an improved type, from which high duty might be obtained, and which might be adopted with great advantage; but the very great importance, and, he adds, the absolute necessity (if economy is to

be recognised) of covering boilers, steam-pipes, and steam-cylinders, and placing the whole of this machinery under cover so as to prevent the fearful loss of power which arises from radiation, and the injurious effect caused by the severe changes of atmosphere which we experience in this climate, he would advocate in the strongest possible language. That we are all too much accustomed to use coal extravagantly that which is easily within our reach must be acknowledged, and if the effect of Mr. BASSETT's paper be to secure greater economy of coal in the districts wherein it is produced, and as he has recently let deep coal limiting the free coal to 3 per cent. of the quantity raised in the same district as that in which 19-50 has been deducted, the probable result may be anticipated, he will deserve the thanks of the entire community.

COAL IN AUSTRIA.

Austria has been participating of late years to an increased extent in the great industrial movement of the century, and considerable attention has been directed to Austrian coal mining. The coal trade in Austria devotes itself to the extraction of two descriptions of coal—first, steinkohlen; and secondly, lignites of the tertiary epoch, or braunkohlen. Austria may be said to be one of the richest countries as regards coal. Silesia, Moravia, Galicia, Styria, and Bohemia all contain almost incalculable deposits of fossil coal; and although predictions begin to be made as to a probable exhaustion of British coal supplies, a similar dearth of Austrian coal is not even imagined at present. Steinkohlen is superior to braunkohlen for metallurgical purposes, but should the reduction of iron minerals ever be effected by gas furnaces, braunkohlen will carry everything before it, as its extraordinary abundance renders it remarkably cheap. At Teplitz, Bessemer steel is made with braunkohlen, and in the Komotau puddling furnaces, as well as in the Teplitz and Dux rolling mills, only braunkohlen is now used. In the numerous glass works and porcelain manufactories of the North of Bohemia this description of combustible is also preferentially employed. The increase effected in the production of steinkohlen in Austria in 1871, as compared with 1870, was 1,061,137 tons, while in 1870 the corresponding increase over 1869 was only 505,408 tons. This constant progress in the production of Austrian steinkohlen is attributed to the technical progress realised in the working of coal in Austria, and the intelligent and thoughtful care which is devoted to the welfare of Austrian working miners. In Bohemia alone the production of steinkohlen increased in 1871, as compared with 1870, to the extent of 514,582 tons. In the Austrian steinkohlen production of 1871 Bohemia figured for 57-84 per cent.; Silesia for 24-35 per cent.; Moravia for 11-25 per cent.; Galicia for 5-30 per cent.; Austria-under-the-Enns for 1-09 per cent.; Styria for 0-13 per cent.; and Austria-on-the-Enns for 0-03 per cent. The average price of the steinkohlen extracted from the soil of the Austrian empire in the year 1871 was nearly 15½ per cent. higher than the price of the corresponding extraction of the year 1870. The production of coke in Austria has almost kept pace with the production of coal. In the year 1871 Moravia and Silesia turned out 1,050,000 tons of coke, or 30,580 tons, or 2-39 per cent., more than in 1870. The aggregate steinkohlen production of Austria in 1871 was as follows:—Austria-under-the-Enns, 84,828 tons; Austria-on-the-Enns, 22,46 tons; Styria, 10,253 tons; Bohemia, 4,496,173 tons; Moravia, 874,863 tons; Silesia, 1,892,932 tons; and Galicia, 411,970 tons; in all, 7,772,965 tons. In Austria-under-the-Enns 811 working miners produced in 1871 an average of 105 tons per man; in Austria-on-the-Enns, 107 working miners produced an average of 21 tons per man; in Styria, 268 working miners produced an average of 38 tons per man; in Bohemia, 19,107 working miners produced an average of 235 tons per man; in Moravia 4342 working miners produced an average of 202 tons per man; in Silesia, 8744 working miners produced an average of 216 tons per man; and in Galicia, 2463 working miners produced an average of 167 tons per man. The production of braunkohlen, or lignites, in Austria proportionately exceeds that of steinkohlen, although the sale of braunkohlen is prejudicially affected by the high railway tariffs enforced. In spite of every obstacle and drawback, the production of braunkohlen in 1871 exceeded that of 1870 by 1,364,589 tons, or 22 per cent. This augmentation in the production of Austrian braunkohlen, which has been constantly going on since 1861, testifies to the vitality of the industry, and to the brilliant future which awaits it. The production of braunkohlen in 1871 was spread over the various divisions of the Austrian empire in the following proportions:—Bohemia, 302 per cent.; Styria, 26-22 per cent.; Austria-on-the-Enns, 6-20 per cent.; Carniola, 3-89 per cent.; Moravia, 2-49 per cent.; Carinthia, 1-85 per cent.; Austria-under-the-Enns, 1-46 per cent.; the Coast, 0-79 per cent.; the Tyrol, 0-54 per cent.; Galicia, 0-14 per cent.; Dalmatia, 0-11 per cent.; and the Bukovina, 0-04 per cent. The price of the braunkohlen raised from the soil of Austria in 1871 was about 10 per cent. higher than in 1870. The aggregate production of braunkohlen in 1871 in Austria was 7,539,924 tons; and since 1861 the extraction has increased to the extent of nearly 172 per cent., or an average rate of 17 per cent. per annum. After all, however, Austrian coal mining is only in its infancy.

COAL IN FRANCE.—The Parliamentary Commission which was recently appointed by the French Assembly to enquire into the cause of and the remedies for the present high price of coal has presented its report. It appears that the annual consumption of coal in France in 1869 was 14,000,000 tons, of which 6,000,000 tons were imported. At present the consumption is 22,000,000 tons, of which 8,000,000 tons are imported. The home production has, therefore, increased from 8,000,000 tons to 14,000,000 tons in the 13 years. The export is still only 350,000 tons against 200,000 tons in 1869. No practical measures for alleviating the present dearth of fuel are brought forward in the report, but some good has been done by the facts which have been collected, especially those relating to the coal area of France. This is stated to cover 864,500 acres, but a large proportion of it has not yet been explored, and nothing appears to be known as to the cost at which the coal can be raised in the unexplored districts.

GERMAN COAL IN FRANCE.—The Eastern of France Railway Company, which hitherto has purchased its coal principally in Belgium, has concluded a contract with the Prussian authorities for the supply of 120,000 tons of coal per annum from the Saarbrück mines. The contract is to extend over 10 years.

THE AMERICAN IRON MARKET.—The recent financial disturbances in the United States have not been without their natural effect on the markets generally; but, being principally attributable to the prudent railway speculations, have especially brought this class of enterprise into discredit, or under suspicion for a time at least. New York purchasers of rails for cash have no difficulty in procuring themselves at easy prices, but those who offer notes and bonds in exchange meet with little favour. It is generally feared that the effect of the crisis on the price of rails cannot be otherwise than disastrous. Under the circumstances the quotations are nominal, \$65 gold for foreign rails and \$70 to \$74 currency for American rails with very few operations. There have been no important foreign rails at New York for the past two months. The import of steel at the same port for September amounted to 257 tons against 16,741 tons for August. Very little has been doing in steel which is quoted at \$109 to \$112 gold for foreign make, and \$105 to \$125 currency for American. The demand for old rails has been very dull for some time past, and there is very little chance of improvement. Double heads are quoted at \$45 to \$46 currency, T or flange, rails at \$43 to \$44 currency. The activity in the pig-iron trade, noticed at the beginning of September, appears to have subsided, and the market is now very quiet, the quotations being nominally \$49 currency for Scotch No. 1 Foundry.

EXPORTS OF TIN-PLATES.—The exports of tin-plates from the United Kingdom in September amounted to 10,125 tons, as compared with 11,255 tons in September, 1872, and 11,218 tons in September, 1871. In these totals the exports to the United States figure for 6881 tons, against 8449 tons and 8504 tons respectively. The aggregate exports for the nine months ending Sept. 30 this year were 97,425 tons, as compared with 94,058 tons in the corresponding

period of 1872, and 91,666 tons in the corresponding period of 1871. These totals the exports to the United States figured for 71,237 tons, and 68,106 tons respectively. The exports have increased this year to France. The value of the tin-plates exported in September was £23,308, as compared with £47,933 in September, 1872, and £24,313 in September, 1871; and in the nine months ending September 30 this year £228,492, as compared with £201,244 in the corresponding period of 1872, and £192,793 in the corresponding period of 1871.

PROFITABLE MINING.—The Tharsis Sulphur and Copper Company paid to the shareholders 40 per cent. in dividends from profits during the year ending Dec., 1872.

A GREAT SILVER MINE.—During the last three years the Crown Mine, on the Comstock Lode, has returned bullion of the value of \$10,418,000, being the product of 238,548 tons of ore (quite unalloyed) distributed over the three years. In 1873 the ore averaged \$47 worth of bullion to the ton, the alloy being gold 44 per cent. and silver 56 per cent. There has been paid for labour and expenses \$2,016,298, and \$81,911 has been expended for improvements on the mine. During the same time the costs for labour, and for the Rhode Island mill, owned by the company, were \$284,972, and \$17,872 were expended upon improvements.

NEW STEEL WORKS, NEAR GLASGOW.

Fully two years ago it was currently reported in Glasgow that a very wealthy company was being privately organised in that city for the purpose of entering upon the manufacture of steel on a grand scale, a number of the prominent movers in the undertaking being directors or large shareholders in the Tharsis Sulphur and Copper Company. It was further stated that the company had arranged with Mr. Siemens to employ his heat-regenerative system in working their steel furnaces, as also any or all of his methods of producing steel, the whole being under the management-in-chief of a eminent engineer, Mr. Michael Scott. After the lapse of some months the negotiations entered into on behalf of the company resulted in the selection of a suitable site for the location of the works, and in the most unostentatious manner the ground was at length taken, and the necessary contracts were concluded for the excavations, branch railways, buildings, furnaces, and other plant, machinery, &c. The site chosen was the estate of Hallside, between Newton and Camberslang, four or five miles to the east of Glasgow. It is most convenient both for water supply and for railway accommodation, there being an excellent and extensive gathering ground for water on the Cathkin Hills, which lie a short distance to the south of the works, while the South Side Branch of the Caledonian Railway passes immediately in front of the sloping ground on which the vast establishment is being reared.

Everything is laid out in a most systematic manner, so that there may be as much economy of labour as possible, and the works which are already erected constitute only one-third of what is ultimately intended. Sufficient progress has been made, however, to justify the company in commencing to make steel, which they did last week. It is fully expected that they will turn out not less than 3000 tons of rails by the end of the year. There is no scarcity of orders for rails; indeed, there is a great press, and hence the company have carried on their arrangements for beginning to manufacture, even though the works are far from being finished. In the meantime only will be made, but ultimately it is intended to make steel bars, axes, castings, forgings, &c.

REPORT FROM SCOTLAND.

Oct. 22.—The Warrant Market has been very steady since the date of our last report, and only a limited business having been done. On Tuesday last 113s. was paid, and since that day the price has remained with a few slight fluctuations to 113s., which was the closing quotation was yesterday afternoon. To-day the market opened with flat appearance, and business was done in warrants from 112s. 9d. to 112s. 4½d. cash. On late change the tone was firmer, and at the close there were buyers at 112s. 9d., sellers 113s. There are very few variations in the undernoted prices of makers' iron.

G. M. B., at Glasgow (deliverable alongside).....	No. 1.	No. 3.
Gartshore ditto ditto.....	115s. 6d.	115s. 6d.
Colmace ditto ditto.....	117 6	118 6
Summerlee ditto ditto.....	120 0	115 0
Carnbroe ditto ditto.....	119 0	119 0
Monkland ditto ditto.....	115 0	113 0
Clyde ditto ditto.....	115 0	113 0
Govan, at Broomfield ditto.....	115 0	113 0
Langhams, at Glasgow ditto.....	125 0	117 0
Calder ditto ditto.....	125 0	117 0
Grangemouth, at Ardrossan ditto.....	120 0	117 0
Eglington ditto ditto.....	119 0	114 0
Dalmellington ditto ditto.....	119 0	117 0
Carroll, at Grangemouth, selected, ditto.....	120 0	—
Rhodes, at Leith ditto.....	125 9	117 6
Kimball, at Boness ditto.....	117 6	112 6
Rail iron.....	£13 0	—
Sail rods.....	13 0	—

Week ending Oct. 18, 1873.....	Tons	12,080
Week ending Oct. 19, 1872.....	Tons	12,398
Increase.....		321
Total decrease since Dec. 25, 1872.....		213,801
Imports of Middlesbrough pig iron into Grangemouth:—		
Week ending Oct. 18, 1873.....	Tons	2,669
Week ending Oct. 19, 1872.....	Tons	400
Increase.....		1690
Total increase for 1873.....		12,045

Native hematites, from the prolonged absence of supplies from Spain, are increasing in value, and as there is an ample supply they are getting introduced into works where they had been formerly pretty much ignored. This is encouraging to home holders, and illustrates the old proverb—"It's an ill win that blows nobody good." The malleable iron trade have now got satisfied with their order-books, and although they are all running full time, they are not, perhaps, turning out more than three-fourths the quantity of work they were doing at this time last year. They are mourning a want of hands, those who were only partially engaged during the recent slackness preferring a collier's life, with its high pay, to a puddler's, or a labourer's life, with its drawbacks, in an ironworks; and so the malleable works have been left, as a rule, short-handed. This, it will be noticed, means a reduction in the output of about one-fourth, and a corresponding decrease in the consumption of raw iron and coal. In the meantime, top prices are considered by makers fairly remunerative, and are firmly held for an advance. The want of fresh business is being remarked upon, but this is characteristic of the close of the year, the only source from which new work at this season is expected being the shipyards, which are pretty well off for work, and are only delaying coming into the market.

The feature in the Coal Trade of note is the action of the miners at Mr. Watson's pits at Motherwell, striking against an arbitral decision, after clamouring for arbitration for a series of weeks previously. The men selected Mr. Alex. McDonald as their arbiter, and Mr. Watson selected Mr. Simpson, C.E., and Sheriff Galbraith, as arbitrator. The whole proceedings were gone about in a business-like manner, as Mr. Watson wished the question to be definitely and satisfactorily set at rest. The decision was no sooner announced than it was set at naught by the colliers, who treated the protocol as if it had been a tobacco wrapper. This proceeding will hardly tend to elevate the Motherwell colliers in the estimation of their brethren, while it shows that Mr. Watson was willing to spare neither trouble nor expense to conciliate his illiterate employees. This strike will throw about 500 hands out of employment, and between 200 and 1000 persons out of home and shelter, and the men elect to pursue this course at this season of the year, although earning exorbitant wages. A levy of 5s. per man on all working colliers is to be made over the district on Saturday to defray the expense of ejectment and removal.

The Coal Trade is very active, both for home consumption and shipment at very full prices. The exports foreign and coastwise were over the average of last year—the respective quantities being

for this year 39,835 tons, against 39,601 tons in the corresponding week of 1872. Fears are entertained that the present tendency of trade to contraction will react upon the price of coal to such an extent as to cause coalmasters to relax prices at no distant day. If it comes it will penetrate our entire commerce, and prolong its tendency to expansion.

The representatives of the Working Miners from various districts of Scotland have addressed a letter to Earl Shaftesbury, K.G., giving the most unqualified denial to the statement made through his lordship, that a coal and ironmaster was paying wages at the rate of "a guinea per day," and that, having got that, they determined that they would "only work three days per week," and that "they spent their time in dog-fighting, gambling, drinking, and sleeping." The miners say—"that there may be individuals earning the sum named they will not attempt to deny, though they do not credit it. That there may be parties who fight dogs they cannot deny; this view is not confined to the miners, though now as a crime it is rarely heard of. The last charge exhibits a state of sensibility too gross for them to contemplate." They ask his lordship, in justice to himself and in fairness to them, to disclose the name of his informant, that they may know who is the real author of such gross misrepresentation. Further they would court the fullest enquiry into the allegations, and the denial of them.

PRODUCTION OF CRUDE OIL IN SCOTLAND.—At a meeting of the Scottish Mineral Oil Association a committee was formed to make up a comparative estimate of the production of crude oil in Scotland during the years 1871, 1872, and 1873. The following is an abstract of their estimate:—Annual production of crude oilworks going in 1871, but now stopped, 6,468,000 gallons; estimated production of crude oil during the year ending Dec., 1872, 22,170,000 gallons; estimated production of crude oil during the year ending Dec., 1873, 29,274,000 gallons, which represents 67,890 tons of shale of 30 gallons per ton; 9,123,000 gallons of burning oil=45 per cent. of crude, 8010 lubricating oil=10 per cent. of crude, 4341 tons scales=8 per cent. of crude.

The Tharsis Sulphur and Copper Company (Limited) are notified that a second dividend of 20 per cent. from the profits of the year 1872 (making, with the dividend already paid, 40 per cent., free of income tax, for the year ended Dec., 1872) will be paid to the shareholders forthwith.

A large number of gentlemen connected with the iron trade assembled in the Queen's Hotel for the purpose of presenting Mr. Charles Cassells, many years with the late partner of Messrs. James Watson and Co., iron merchants, with a substantial token of their esteem on the occasion of his leaving for Montreal. Mr. Stevenson of the firm of Messrs. Wm. Colquhoun & Co., having taken the chair, in an eloquent and appropriate speech, presented to Mr. Cassells a magnificent service of silver plate, consisting of an ewer, two silver, and a claret jug, to which Mr. Cassells made a suitable reply. The various pieces of plate were of very beautiful workmanship, and supplied by Messrs. D. C. Rait and Sons, Buchanan-street.

REPORT FROM CORNWALL.

Oct. 23.—It is irksome week after week to have to repeat the same story, and doubly so when the tale we have to tell is an unpleasant one. Yet such is the condition in which one finds himself who has to write upon the condition of mining matters in Cornwall. Week after week passes by without any break in the horizon; and to the anxious gaze of those who are eagerly looking out for light the clouds appear to gather still more thickly. In itself we do not believe the condition of mining in this county is really less promising than it was a month since, but it seems so; and, unfortunately, in mining matters appearances have an awkward knack of producing very much the same results as realities. Perhaps there is hardly any occupation in which the old adage, "Give a dog a bad name and hang him," is more frequently and more fatally realised. It is true of individual mines; it is equally true of mining generally, and hence too often support is withdrawn just when that support is most needed. And it is an influence against which the wisest and strongest may, and do, find themselves struggling in vain. We fear that matters will not so much be, but seem, worse before they mend. There are mine meetings shortly to be held, which are looked forward to with a great deal of foreboding, but dividends which have been deemed as regular and as certain as the Bank should be suddenly stopped, not because of any failure in material resources, but because of the adverse influences which are now cumulated with such crushing power against mining enterprise and endeavours.

We have never ceased to express our confident belief that the tide will turn. We have refused steadfastly to join in the loud laments which have been prematurely raised over the death of Cornish mining. The disease under which we are suffering does not attack the essentials, but the conditions of mining industry. It is to be met by an adaptation of means to ends which may be novel, which must be more efficient, and which time assuredly will bring. It is with the highest satisfaction that we find the views we have so often expressed endorsed at the meeting of the Royal Cornwall Geological Society by two such eminent authorities as Mr. Warrington Smyth and Mr. T. S. Bolitho. Neither of these gentlemen believe that the mineral resources of the county are exhausted, or that they cannot be profitably worked. A century and a half since Cornwall suffered under precisely the same evils and drawbacks that it does now. Then, as now, the alarmists declared that mining was dead, that the game was played out, and that the once teeming peninsula had not a single trump card left. But since then for a century Cornwall led the mineral-producing districts of the world; and if we have wider fields of supply now have we not likewise more extensive demands to meet? And as to the cry that the mines are too deep to be worked with profit a more forcible illustration of its worthlessness could not have been given than Mr. Smyth's remark that there were mines in Bohemia 100 fms. deeper than any in Cornwall, and which paid notwithstanding. We are glad to see that a gentleman who so thoroughly unites the scientific with the practical, as does Mr. Warrington Smyth, placed again in the presidential chair of the Royal Cornwall Geological Society.

The dues question is meeting with a good deal of practical discussion, and there is a general concurrence of opinion among practical men in favour of the views we have advocated. Upon the wages question there is more difference of view. It would take very little in some districts to re-establish the five-week month in all its fulness and incidence. But we hope that wise counsels will prevail. Men are leaving the county quite fast enough as it is; and any return to the old system could only be temporary. It must disappear before the first ray of sunshine that lightens our gloom. In some respects the present migration to the coal districts is, however, a blessing. There are districts in the county in which mining is likely to be extinct for years, and it is well that their mining population should find employment now, and not be too far off from recall when "the good time coming" really comes.

A sad accident has just fatally illustrated the need there is of the greatest care in dealing with and securing old and disused mine shafts. Two men, father and son, named Foss, were moving away some of the collar of the disused Annie shaft of the Great Western Mines, between Penzance and Helston, when the ground gave way, and they were both engulfed to the depth of 80 fms., where their bodies yet remain, and in all likelihood will continue. The shaft was sufficiently protected against casual intrusion, but not against such interference as caused the death of these unhappy men. They ran the risk, and they have paid the fearful penalty. May their fate be a salutary warning to others.

Some idea of the importance of the coal difficulty in the county at large may be gathered from the fact that in 18 mines working west of Hayle there are 80 steam-engines. Cornish adventurers work the mines, and Welsh colliery proprietors swallow the profits.

Though not a matter connected with mining, our readers will be glad to learn that the Prince of Wales has accepted the presidency of the Royal Cornwall Agricultural Society.

REPORT FROM LANCASHIRE AND CHESHIRE.

Oct. 23.—Opinion is very much divided as to whether a slight diminution in the demand for coal, which has been felt during the past week, is attributable to an absolute reduction in consumption or simply to the fact that just before the advance, and immediately after, a fierce rush was made upon the markets in fear of a further rise, and there has been a consequent reaction. To the latter view many of the principal coal producers in this district lean, and they seem confident that the relapse is of a temporary nature, and still hold to the opinion that we shall have higher prices this winter than next. These remarks apply to steam coal mainly, for there is no sensible diminution in the orders for house coal, the price of which at the pit ranges from 21s. to 25s. per ton.

Mr. C. F. Clark is spoken of as the manager of the new company about to be formed to work Messrs. Mercer and Evans's Collieries, and I hear that the promoter were endeavouring to unite with their

scheme some of the small surrounding firms. As a curious evidence of the change in the value of colliery property it may be stated that at present four years' purchase is considered a good price, but this represents nearly 40 years' purchase two years ago.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Oct. 23.—The South Staffordshire Iron Trade is scarcely in so satisfactory a condition as described last week, and the prospects of business are not encouraging. A gradual falling off in the demand for export has been noticeable for some weeks past, and it needed only the advance in the Bank rate to produce the sudden check in business which has now been experienced. Merchants describe business on foreign account as of small extent, and arrears of orders are being rapidly worked off. Quotations, however, remain firm, nor are they likely to show weakness, seeing that in the present anomalous condition of affairs prices are regulated not by the demand, but by the cost of production. All-mine pigs remain at 7½, 5s. to 7½, 10s.; part mine (with a medium of blue cinder), 6½, 5s.; and cinder, 4½, 12s. 6d. to 5½, per ton. Marked bars are 14½ for BBH, and 14½, 12s. 6d. for Earl Dudley's, second-class bars ranging from 12½, 10s. to 13½, 5s. per ton. The rates are proportionate for rods, strips, plates, hoops, and angles. Galvanised iron roofing sheets are in steadily sustained colonial request.

There is great firmness in the South Staffordshire Coal Trade, and it is considered probable that a further advance in the price of some descriptions will shortly be established. Best thick coal (house) is 23s.; furnace ditto, 18s. 6d.; slack, 10s. Thin coal ranges from 13s. to 20s. per ton, according to quality and facilities for delivery. Advances of 2s. to 3s. per ton have been established in the price of several qualities of thin coal during the past few weeks. Ironstone maintains the steady value of 25s. to 26s. per ton for good native samples.

The extravagant consumption of fuel in the ironworks of this district is beginning at length to excite much attention, the needless waste being computed at one-fifth of the total consumption. A competent authority estimates that by the use of machinery for puddling, and scientific apparatus for the economic use of fuel a saving of at least 50s. per ton might be effected in the cost of producing Staffordshire iron.

The South Midland Institute of Mining Engineers held a council meeting on Wednesday at Wolverhampton, Mr. C. J. Homer, of the Chatterley Iron Company, presiding. Various matters of interest were discussed, the particulars of which will be made known at the next meeting of the members of the Institute.

The Diamond Rock Boring Company have met with some difficulty in the bore-hole they are putting down on Lord Hatherton's estate, near Stafford, in consequence of a breakage of one of the tube casings, and they have decided to begin work anew. It is, however, expected that they will be able to complete it in a couple of months.

An agreement has been concluded between the Earl of Bradford and a leading Staffordshire firm, by which the minerals under his lordship's estate, at Walsall Wood, will be developed.

Shares in coal and iron companies in this district are quoted as under on the Birmingham Stock Exchange to-day:—Sandwell Park Colliery Company (100, paid), 115; Cannock and Huntington Colliery Company (2½, paid), 1-16th prem.; Chillington Iron, 7½, sellers; John Bagnall and Sons, 10½, sellers; Patent Nut and Bolt, 2 prem., buyers.

The South Staffordshire manufacturers of chill rolls have advanced their price 1½ per ton, in consequence of a corresponding increase in the price of Lilleshall cold-blast pig, of which these rolls are almost exclusively made.

The Iron Trade in North Staffordshire is for the present steady in the merchant and guide iron branches, but fewer orders are in course of distribution than last reported. For plates the demand is irregular, some of the makers being well engaged, while others have nothing to do. For railway iron there is a very slack demand. Crow's bars remain at 12½, 10s., and pigs are realising 5½, 10s. per ton. Ironstone is 18s. 6d. to 21s. 6d. per ton delivered. The Coal Trade is without change.

REPORT FROM MONMOUTH AND SOUTH WALES.

Oct. 23.—There has not been much change in the position of the Iron Trade this week, and there has been no more activity in transactions than could be reported last week. Still, so far as this district is concerned, there is not very much reason for complaint, all the works being kept in steady employ, and tolerably large quantities of iron and steel rails are being forwarded to the Muscovite, South American, and some other foreign markets. During the past week the following clearances have been made:—Tredegar Company to Smyrna, 776 tons; Nant-y-Glo and Blaena Company, 750 tons rail to Pillau; Aberdare Iron Company, 100 tons rail to Rotterdam and 100 tons to Alexandria; Tredegar Company, 849 tons to Smyrna; J. Carr, 446 tons rail to Pillau; Dowlais Iron Company, 800 tons rail; and Crawshaw, 550 tons rail; Blaena Iron Company, 900 tons rail to Taganrog; Dowlais Iron Company, 1000 tons to Cronstadt; Blaenavon Company, 286 tons rail to Ibrail; Rhymney Company, 286 tons rail to Guayaquil; and Ebbw Vale Company, 496 tons and 850 tons rail to Cronstadt. Advances to current business in the rail markets are not satisfactory, and probably the inactivity which prevails is in a great measure to be attributed to the state of the money market. Almost every branch of the trade is described as sluggish. Buyers will not give out orders for any description of iron with anything like freedom, only immediate requirements being provided for, and those but sparingly. What purchasers are waiting for is not very clear. There is no doubt they still regard quotations as too high, but they will gain nothing by withholding orders on that account, because they will most assuredly have to wait a long time for lower prices, and then, probably, not realise their expectations. For it is obvious that so long as the cost of manufacture is so great, owing to the unprecedentedly high price of fuel and labour, finished iron cannot possibly be sold at lower rates than are now quoted. Although there have been some appreciable advances made in the prices of iron during the last few years, yet the market value of finished iron has not risen in proportion to advances in coal, coke, and other raw materials. Buyers may, therefore, continue to withhold orders, and cause a further depression in the iron trade, but there will be no alternative left to makers but to meet a lessened demand with a diminished make, rather than stock iron under present circumstances. There is no new feature to be noted in the Tin-Plate Trade, and not much improvement is looked for yet awhile.

Reports as to the state of the Coal Trade have been somewhat conflicting of late. A falling off in the exports has been attributed to a diminished demand. This, however, can hardly be verified, as large orders continue to come in from France and other European markets, the East and West Indies, South America, and Africa; and there is every reason for calculating upon an active trade for some time to come, and still higher prices may be looked for. Probably the boisterous weather which has prevailed, and prevented vessels leaving the local ports, has interfered with the export trade, and the quantities cleared are, therefore, smaller than in previous weeks. The colliers continue to work with the same regularity noticed for the past month or so, and the output is now large. House coals are in good request, the time of year having come when the consumption greatly increases, and stocks are laid in for the winter.

So greatly has the coal trade of the district increased of late years, and so promising are the prospects of a further large increase, that the dock accommodation of the local ports is rapidly becoming quite inadequate to the requirements of the export trade. Consequently active measures are being taken by those interested to get new docks constructed, and it is not unlikely that the trade of the three principal outlets—Cardiff, Newport, and Swansea—will be almost doubled in a few years. At Cardiff it is confidently believed that when the new collieries now being opened out, and the others in contemplation are developed, there will be fully double the present quantity of coal shipped at that port.

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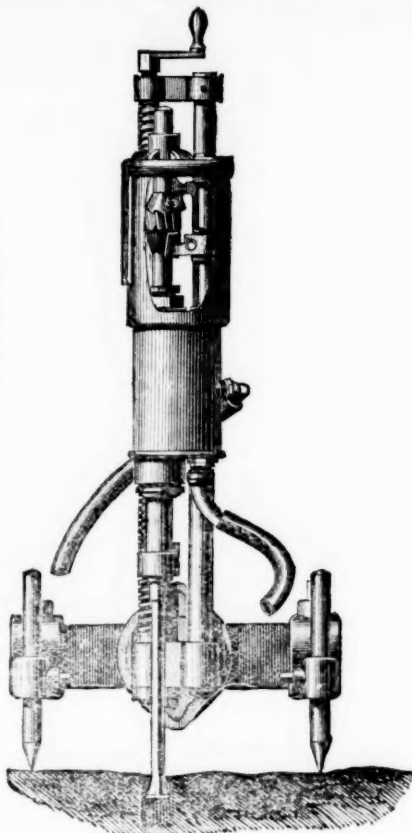
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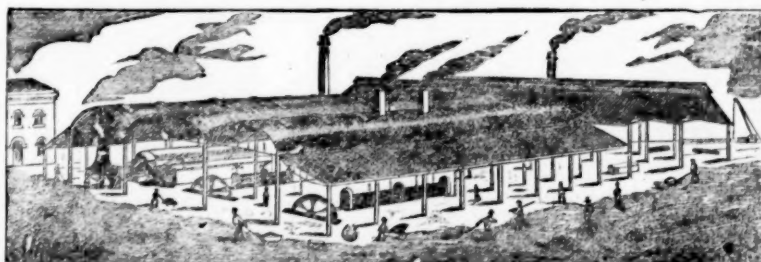
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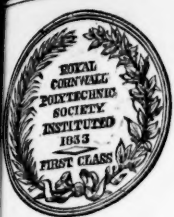
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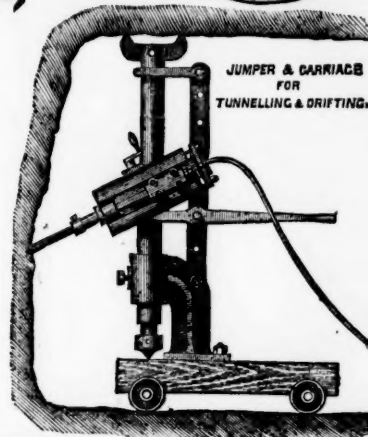
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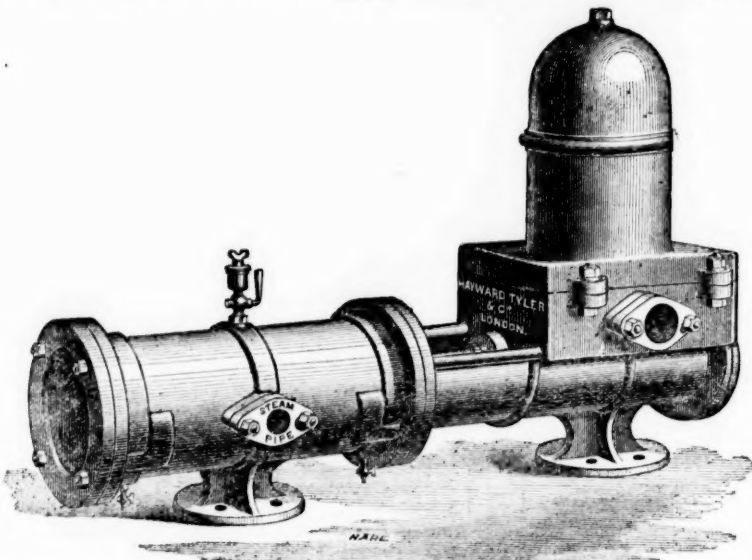


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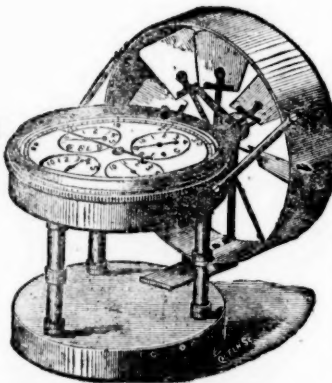
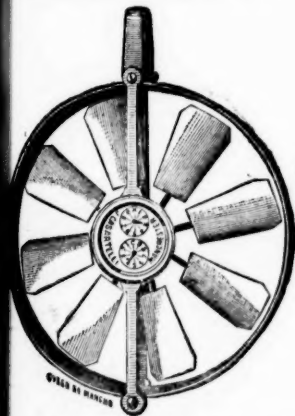
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3520 Tin Valley, St. Neow		1 30
5000 Treleigh Wood, <i>f</i> , Redruth		3 90
1024 Treleigh Wood United, <i>f</i> , Redruth		1 00
547 Trellyn Consols		12 00
12000 Trehellan, <i>sc</i> , Crantock*		2 00
7500 Tresellyn, <i>f</i> , Altarnun		2 10
5000 Tretter, <i>f</i> , <i>c</i> , Bodmin		2 00
1343 Trevarth, <i>f</i> , <i>c</i> , Uuy Lelant		4 20
2000 Tyker's Down, Camborne		4 20
12000 Tylwyd, <i>sc</i> , Cardigan		1 00
6000 Unity Wood, <i>f</i> , <i>c</i> , Kenwyn		2 20
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20000 Victoria, <i>f</i> , Perranabuloe		1 00
30000 Vintage, <i>f</i> , <i>c</i> , Flintshire		1 00
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6000 West Bassett, <i>c</i> , Illogan*		3 10
11052 West Caradon, <i>c</i> , St. Clerf*		1 10
100 West Condurrow, <i>sc</i> , Camborne		0 10
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12000 West Stiperstones, <i>f</i> , Salop*		3 00
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6000 West Whal Gorland, <i>f</i> , <i>c</i>		3 00
6000 Wheel Agar, <i>c</i> , Illogan*		55 150
6000 Wheel Argus, <i>f</i> , Sancered		9 120
25000 Wheel Arthur, <i>f</i> , <i>c</i> , Calstock*		0 10
741 Wheel Bassett and Grylls, <i>f</i>		9 180
512 Wheel Buller, <i>c</i> , Redruth*		55 50
6000 Wheel Coates, <i>f</i> , St. Agnes		2 00
6000 Wheel Crober, <i>c</i> , Tavistock		4 10
5000 Wheel Enghel, <i>f</i> , <i>c</i> , Breage		1 50
5120 Wheel Grambler, <i>f</i> , <i>c</i> , Redruth		0 70
5179 Wheel Grenville, <i>c</i> , Camborne*		2 10
2948 Wheel Jane, <i>f</i> , Kea		2 10
12000 Wheel Jewell, <i>c</i> , Marazion		1 10
12000 Wheel Kitty, <i>f</i> , Uuy Lelant		3 10
20000 Wh. Mary Hutchings, <i>f</i> , Plympton.		0 50
1000 Wheel Osborne, <i>f</i> , Crowan		3 00
5000 Wheel Penn, <i>f</i> , Bideford		3 00
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100	Bolckow, Vaughan, and Co. [L.]	35 10 0
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50	Britannia Ironworks [L.]	25 0 0
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100	Brown, John, and Co. [L.]	70 0 0
100	Cammell and Co. [L.]	80 0 0
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10	Cardiff & Swansea Dock Co. [L.]	10 0 0
10	Cardiff Steel and Wire Co. [L.]	10 10 0
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50	Charlton Iron Co. [L.]	7 10 0
50	Chatterley Iron Co. [L.]	40 0 0
10	Chillingham Iron Co. [L.]	10 0 0
1	Clee Hill Colliery Co. [L.]	1 0 0
10	Consett Iron Co. [L.]	7 10 0
1	Consett Spanish Ore [L.]	1 0 0
50	Cooke, William, and Co. [L.]	10 0 0
20	Darlington Iron Co. [L.]	10 0 0
15	Darlington Iron Co. [L.]	10 0 0
50	Elbow Vale Co. [L.]	29 0 0
6	Fairbairn Engineering	5 0 0
20	General Mining Association [L.]	20 0 0
10	Glasgow Port Washington [L.]	3 10 0
2	Gwynegwillim Colliery Co. [L.]	2 0 0
15	Hopkins, Gilkes, and Co. [L.]	10 0 0
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5	John Bagnall and Sons [L.]	4 0 0
5	John Bagnall and Sons [L.]	4 0 0
10	Lydney, Ogmore, & Tondra Co. [L.]	42 0 0
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5	Mold Argool Colliery Co. [L.]	5 0 0
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100	Nant y Glan and Blaitha (8 p.c. pref.)	10 0 0
10	Nant y Glan Iron Co. [L.]	7 0 0
10	Neapsend Rolling Mills [L.]	3 0 0
1	Norcladda Coal and Iron	0 8 0
10	No. of Ireland Iron Company [L.]	3 0 0
10	Northampton. Coal, Iron & Wagon [L.]	3 0 0
10	Northfield Iron Co. [L.]	8 0 0
35	Palmer's Shipbuilding and Iron [L.]	25 0 0
100	Parkgate Iron Co. [L.]	65 0 0
20	Patent Shaft and Axletree [L.]	10 0 0
20	Pelsall Coal and Iron [L.]	10 0 0
50	Phoenix Brumfiel and Co. [L.]	30 0 0
50	Phoenix Gaveron Iron Co. [L.]	1 0 0
50	Rhymney Iron Co. [L.]	50 0 0
100	Sandwell Park Colliery Co. [L.]	50 0 0
50	Shotts Iron Co. [L.]	80 0 0
100	Sheepbridge Iron and Coal [L.]	55 0 0
10	Sheffield Forge and Rolling Mill [L.]	2 10 0
5	Silkestone & Dodworth Cl. & Iron [L.]	12 0 0
5	Silkestone Fall Colliery Co. [L.]	4 0 0
20	Skerne Ironworks [L.]	60 0 0
100	Staveley Iron and Steel Co. [L.]	60 0 0
10	Ditto	10 0 0
10	Stranton Iron and Steel Co. [L.]	7 0 0
20	South Cleveland Ironworks [L.]	20 0 0
100	Thames Iron Company	100 0 0
7½	Titanic Iron and Steel	5 0 0
20	Tiverton Mining Co. [L.]	10 0 0
1	United Bituminous Collieries [L.]	1 0 0
10	Vancover Coal [L.]	100 0 0
100	Vickers, Sons, and Co. [L.]	10 0 0
10	Wedgwood Coal and Iron [L.]	50 0 0
50	Weich Iron Works [L.]	20 0 0
20	West Cumberland I. and Steel [L.]	20 0 0
5	West Swansea Colliery Co. [L.]	3 0 0
100	Whitehaven Iron Co. [L.]	30 0 0
100	Wigan and Whiston Coal Co. [L.]	70 0 0
100	Wigan Coal and Iron Co. [L.]	75 0 0

MISCELLANEOUS.

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10 Anglo-Mexican Mint	10	0 6. 14
25 Canada Company	25	0 0. 10
25 Copper Miners of Eng. (7 p. c. pref.)	25	0 0. 10
10 Huntington Copper and Sul. Co.	8	0 0. 1
5 Patent Gunpowder	8	0 0. 1
10 Silver Light fond. sh. 1	10	0 0. 0
10 Thurstle Sulphate and Copper Co.	10	0 0. 45
10 Young's Paraffin Light	8	10 0. 1

b, Blender; c, coal; e, copper; g, gold; l, lead; s, silver; sh, silver-lead; f, tin; z, zinc.

* Limited Liability Companies: † quoted on the Stock Exchange. ‡ have paid dividends.